

**ANNUAL INFORMATION REPORT
FOR THE YEAR 2022
DIATC METROPOLITAN DISTRICT**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Service Plan for DIATC Metropolitan District (the “District”), approved by the City of Commerce City on December 19, 2011, the following report of the District’s activities from January 1, 2022 to December 31, 2022 is hereby submitted:

1. **Boundary changes made or proposed to the District’s boundary as of December 31st of the prior year.** There were no boundary changes made or proposed during 2022. A boundary change that occurred in 2021 was inadvertently overlooked in the District’s 2021 Annual Report. The District excluded approximately 12.085 acres of property from its boundaries, effective March 9, 2021, which property was then included into the boundaries of the Nexus North at DIA Metropolitan District.

2. **Agreements with other governmental entities, either entered into or proposed as of December 31st of the prior year.** The District was a party to the following intergovernmental agreement(s) as of December 31, 2022:

- *Intergovernmental Agreement between the City of Commerce City, Colorado and DIATC Metropolitan District*, dated July 17, 2012 ; sets forth the rights and obligations of the District and the City as contemplated by the District’s Service Plan.
- *Intergovernmental Agreement among Commerce City E-470 Commercial Area General Improvement District, South Adams County Water and Sanitation District and its Enterprise and DIATC Metropolitan District for the Purpose of Construction, Installation and Maintenance of Water Improvements and Wastewater Improvements*, dated May 20, 2013.
- *Assignment and Bill of Sale (FRICO ERU Water Credits, Option Credits and ERU Water Connections)*, dated August 29, 2013 between the District and the City of Commerce City.
- *Agreement for Public Improvements* dated September 11, 2013 between the District and the City of Commerce City; whereby the District agrees to construct certain improvements.
- *Utility Easement Agreement* by and between the District and City of Commerce City, effective April 21, 2016.
- *Water Drainage Easement* granted by the City of Commerce City to the District, granted June 6, 2018 and recorded on February 12, 2019.
- *84th Avenue Cost Sharing and Reimbursement Intergovernmental Agreement*, dated November 3, 2020, by and between the District and Nexus North at DIA Metropolitan District.

3. **A list of all facilities and improvements constructed or acquired by the District and those that have been dedicated to and accepted by the City as of December 31st of the prior year.** There were no facilities or improvements constructed or acquired by the District or dedicated to/accepted by the City during 2022.

4. **Audit of the District's financial statements, for the year ending December 31st of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable.** The District's audit for the current report year (2022) is still in process, and the State Auditor has approved a request by the District for an extension of time to September 30, 2023 to file the 2022 Audit. A copy of the 2022 Audit will be provided once it is completed.

5. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.** To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

6. **Any inability of the District to pay its obligations as they come due in accordance with the terms of any Debt instruments, which continue beyond a ninety (90) day period.** To our knowledge, the District has been able to pay its obligations as they come due.

7. **Access information to obtain a copy of rules and regulations adopted.** Contact McGeady Becher P.C., 450 E. 17th Ave., Suite 400, Denver, CO 80203-1254. Phone: 303-592-4380. Email: info@specialdistrictlaw.com.

8. **Summary of litigation involving the District's public improvements.** There was no litigation involving the District's public improvements during 2022.

9. **Status of the District's construction of public improvements.** There was no construction activity in the District during 2022. See also Item 3 above.

10. **Final assessed valuation of the District for the report year.** \$40,946,940.

11. **Current year's budget.** A copy of the District's 2023 Adopted Budget is attached to this report.

RESOLUTION NO. 2022-12-02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
DIATC METROPOLITAN DISTRICT, CITY OF COMMERCE CITY, ADAMS
COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2023**

A. The Board of Directors of the DIATC Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 12, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DIATC METROPOLITAN DISTRICT, CITY OF COMMERCE CITY, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 12, 2022.

DIATC METROPOLITAN DISTRICT

By: 
President

Attest:

By: 
Secretary

EXHIBIT A

Budget

DIATC METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**DIATC METROPOLITAN DISTRICT
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 4,964,496	\$ 4,916,734	\$ 5,418,510
REVENUES			
Property Taxes	1,225,718	1,941,856	2,382,061
Specific Ownership Taxes	90,430	136,686	166,744
Construction Lease Revenue	12,496	6,169	-
Developer Advance	1,054,237	390,195	1,900,000
Interest Income	3,986	68,900	59,000
Intergovernmental Revenue	934,861	-	-
Reimbursed Expenditures	188,109	-	-
Total revenues	<u>3,509,837</u>	<u>2,543,806</u>	<u>4,507,805</u>
TRANSFERS IN	<u>418</u>	<u>-</u>	<u>-</u>
Total funds available	<u>8,474,751</u>	<u>7,460,540</u>	<u>9,926,315</u>
EXPENDITURES			
General Fund	269,580	226,378	226,000
Debt Service Fund	1,007,733	1,017,048	1,289,947
Capital Projects Fund	2,280,286	798,604	4,088,955
Total expenditures	<u>3,557,599</u>	<u>2,042,030</u>	<u>5,604,902</u>
TRANSFERS OUT	<u>418</u>	<u>-</u>	
Total expenditures and transfers out requiring appropriation	<u>3,558,017</u>	<u>2,042,030</u>	<u>5,604,902</u>
ENDING FUND BALANCES	<u>\$ 4,916,734</u>	<u>\$ 5,418,510</u>	<u>\$ 4,321,413</u>
EMERGENCY RESERVE	\$ 5,600	\$ 8,400	\$ 10,000
DEBT SERVICE RESERVE - SERIES 2019	1,620,750	1,620,750	1,620,750
DEBT SERVICE SURPLUS - SERIES 2019	732,899	1,565,154	2,058,000
DEBT SERVICE BOND FUND - SERIES 2019	-	-	472,413
TOTAL RESERVES	<u>\$ 2,359,249</u>	<u>\$ 3,194,304</u>	<u>\$ 4,161,163</u>

No assurance is provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Commercial	\$ 19,232,410	\$ 27,821,870	\$ 34,384,780
State Assessed	40,510	6,610	3,220
Vacant Land	1,509,330	3,512,300	1,730,000
Personal Property	2,264,620	2,259,170	4,828,940
Certified Assessed Value	<u>\$ 23,046,870</u>	<u>\$ 33,599,950</u>	<u>\$ 40,946,940</u>
MILL LEVY			
General	7.500	7.500	7.500
Debt Service	50.000	50.000	50.000
Total mill levy	<u>57.500</u>	<u>57.500</u>	<u>57.500</u>
PROPERTY TAXES			
General	\$ 172,852	\$ 252,000	\$ 307,102
Debt Service	1,152,344	1,679,997	2,047,347
Levied property taxes	1,325,196	1,931,997	2,354,449
Adjustments to actual/rounding	(195)	-	-
Refunds and abatements	(99,283)	-	-
Budgeted property taxes	<u>\$ 1,225,718</u>	<u>\$ 1,931,997</u>	<u>\$ 2,354,449</u>
ASSESSED VALUATION - DEBT ONLY			
Vacant Land	\$ -	\$ 197,180	\$ 538,370
Personal Property	-	-	13,620
State Assessed	-	-	240
Certified Assessed Value	<u>\$ -</u>	<u>\$ 197,180</u>	<u>\$ 552,230</u>
MILL LEVY - DEBT ONLY			
Debt Service	0.000	50.000	50.000
Total mill levy	<u>0.000</u>	<u>50.000</u>	<u>50.000</u>
PROPERTY TAXES - DEBT ONLY			
Debt Service	\$ -	\$ 9,859	\$ 27,612
Levied property taxes	-	9,859	27,612
Budgeted property taxes	<u>\$ -</u>	<u>\$ 9,859</u>	<u>\$ 27,612</u>
BUDGETED PROPERTY TAXES			
General	\$ 159,834	\$ 252,000	\$ 307,102
Debt Service	1,065,884	1,689,856	2,074,959
	<u>\$ 1,225,718</u>	<u>\$ 1,941,856</u>	<u>\$ 2,382,061</u>

No assurance is provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 95,243	\$ 10,721	\$ 63,651
REVENUES			
Property Taxes	159,834	252,000	307,102
Specific Ownership Taxes	11,792	17,739	21,497
Interest Income	518	3,400	4,000
Construction Lease Revenue	12,496	6,169	-
Total revenues	184,640	279,308	332,599
TRANSFERS IN			
Transfers from other funds	418	-	-
Total funds available	280,301	290,029	396,250
EXPENDITURES			
General and Administrative			
Accounting	28,906	27,500	30,000
Audit	4,700	4,700	5,000
County Treasurer's Fees	2,404	3,784	4,607
Election	110	2,526	2,500
Insurance and Dues	6,031	7,368	7,500
Legal	23,291	25,000	28,000
Miscellaneous	1,016	150	300
Website	-	500	5,000
Repay Developer Advance - Principal	109,258	60,509	-
Repay Developer Advance - Interest	80,742	4,841	-
Contingency	-	-	1,093
Operations and Maintenance			
District Management	-	26,000	35,000
Landscape Maintenance - base contract	-	15,000	20,000
Tree Replacement	-	-	5,000
Street A & B (@ 7 Eleven)	-	12,500	20,000
Detention Pond Maintenance	-	3,000	4,000
Snow Removal	-	5,000	10,000
Stormwater	-	-	1,000
Winter Watering	-	-	2,000
Utilities	7,622	18,000	20,000
Miscellaneous Maintenance	-	10,000	20,000
Trash Clean Up	5,500	-	5,000
Total expenditures	269,580	226,378	226,000
Total expenditures and transfers out requiring appropriation	269,580	226,378	226,000
ENDING FUND BALANCES	\$ 10,721	\$ 63,651	\$ 170,251
EMERGENCY RESERVE	\$ 5,600	\$ 8,400	\$ 10,000
TOTAL RESERVE	\$ 5,600	\$ 8,400	\$ 10,000

No assurance is provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 2,213,605	\$ 2,353,649	\$ 3,185,904
REVENUES			
Property Taxes	1,065,884	1,689,856	2,074,959
Specific Ownership Taxes	78,638	118,947	145,247
Interest Income	3,255	40,500	35,000
Total revenues	<u>1,147,777</u>	<u>1,849,303</u>	<u>2,255,206</u>
Total funds available	<u>3,361,382</u>	<u>4,202,952</u>	<u>5,441,110</u>
EXPENDITURES			
General and Administrative			
County Treasurer's Fees	16,033	25,348	31,124
Debt Service			
Paying Agent Fees	4,000	4,000	4,000
Bond Principal - Series 2019	-	-	265,000
Bond Interest - Series 2019	987,700	987,700	987,700
Contingency	-	-	2,123
Total expenditures	<u>1,007,733</u>	<u>1,017,048</u>	<u>1,289,947</u>
Total expenditures and transfers out requiring appropriation	<u>1,007,733</u>	<u>1,017,048</u>	<u>1,289,947</u>
ENDING FUND BALANCES	<u>\$ 2,353,649</u>	<u>\$ 3,185,904</u>	<u>\$ 4,151,163</u>
DEBT SERVICE RESERVE - SERIES 2019	\$ 1,620,750	\$ 1,620,750	\$ 1,620,750
DEBT SERVICE SURPLUS - SERIES 2019	732,899	1,565,154	2,058,000
DEBT SERVICE BOND FUND - SERIES 2019	-	-	472,413
TOTAL RESERVE	<u>\$ 2,353,649</u>	<u>\$ 3,185,904</u>	<u>\$ 4,151,163</u>

No assurance is provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 2,655,648	\$ 2,552,364	\$ 2,168,955
REVENUES			
Interest income	213	25,000	20,000
Intergovernmental revenue	934,861	-	-
Developer advance	1,054,237	390,195	1,900,000
Reimbursed expenditures	188,109	-	-
Total revenues	<u>2,177,420</u>	<u>415,195</u>	<u>1,920,000</u>
Total funds available	<u>4,833,068</u>	<u>2,967,559</u>	<u>4,088,955</u>
EXPENDITURES			
Capital Projects			
Engineer - costs verification	5,178	5,500	20,000
Public improvements	1,183,844	390,195	1,900,000
Repay Developer advance - principal	1,053,069	391,363	1,900,000
Repay Developer advance - interest	38,195	11,546	65,000
Contingency	-	-	203,955
Total expenditures	<u>2,280,286</u>	<u>798,604</u>	<u>4,088,955</u>
TRANSFERS OUT			
Transfers to other funds	<u>418</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,280,704</u>	<u>798,604</u>	<u>4,088,955</u>
ENDING FUND BALANCES	<u>\$ 2,552,364</u>	<u>\$ 2,168,955</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

DIATC Metropolitan District's (District) organization was approved by eligible electors of the District an election held on May 8, 2012. The District was organized by order of the District Court in and for Adams County on June 7, 2012. The formation of the District was approved by the City of Commerce City, Colorado in conjunction with the approval by the City Council of the Service Plan for the District on December 19, 2011. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.)

At a special election of the eligible electors of the District on May 8, 2012, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the acquisition, construction, installation, and completion of certain street, park and recreation, water, sanitation, transportation, mosquito control, safety protection, fire protection, and television relay and translation improvements.

The District has no employees, and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected by both the General Fund and the Debt Service Fund.

**DIATC METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

Developer Advance

The District is in development stage. Capital expenditures are expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for repayment using bond proceeds and other legally available revenue.

The District has outstanding Developer Advances with anticipated activity as follows:

	<u>Balance on December 31, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Anticipated Balance on December 31, 2022</u>
Developer Advance - Operational	\$ 60,509	\$ -	\$ 60,509	\$ -
Accrued Interest on Advances	385	4,456	4,841	-
Developer Advance - Capital	1,168	390,195	391,363	-
Accrued Interest on Advances	61	11,485	11,546	-
	<u>\$ 62,123</u>	<u>\$ 406,136</u>	<u>\$ 468,259</u>	<u>\$ -</u>
	<u>Anticipated Balance on December 31, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Anticipated Balance on December 31, 2023</u>
Developer Advance - Operational	\$ -	\$ -	\$ -	\$ -
Accrued Interest on Advances	-	-	-	-
Developer Advance - Capital	-	1,900,000	1,900,000	-
Accrued Interest on Advances	-	65,000	65,000	-
	<u>\$ -</u>	<u>\$ 1,965,000</u>	<u>\$ 1,965,000</u>	<u>\$ -</u>

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Administrative and Operating

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other miscellaneous expenses. Estimated operations and maintenance expenditures related to streets, drainage, landscaping, irrigation, and trails were also included in the General Fund budget.

**DIATC METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - (continued)

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019 Bonds (discussed under Debt and Leases).

Capital Outlay

In 2023, the District anticipates acquiring public improvements constructed and funded by the Developer and repaying the Developer for costs of such public improvements from bond proceeds.

Debt and Leases

The District issued General Obligation Limited Tax Refunding and Improvement Bonds, Series 2019 (the "Bonds") on September 12, 2019, in the amount of \$20,580,000. The proceeds from the sale of the Bonds were used for the purpose of:

- (i) Paying, or reimbursing the Developer for, the costs associated with the acquisition, construction, or installation of a portion of the Public Improvements;
- (ii) Refunding the entire outstanding principal of and accrued interest due on the 2018 Loan and paying the required prepayment fee in connection therewith;
- (iii) Funding capitalized interest in the amount of \$710,595;
- (iv) Funding the Reserve Fund in the amount of the Required Reserve (\$1,620,750);
- (v) Paying costs in connection with the issuance of the Bonds and the refunding of the 2018 Loan.

The Bonds were issued as term bonds bearing interest at 3.25% to 5.00%, payable semiannually on June 1 and December 1, beginning on December 1, 2019. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The Bonds mature on December 1, 2049.

To the extent principal of any Bonds is not paid when due, such principal shall remain outstanding until paid and shall continue to bear interest at the rate then borne by the Bonds. To the extent interest on any Bonds is not paid when due, such interest shall compound on each interest payment date, at the rate then borne by the Bonds; provided however, that notwithstanding anything herein to the contrary, the District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of the Bonds, including all payments of principal, premium if any, and interest, and all Bonds will be deemed defeased and no longer outstanding upon the payment by the District of such amount.

**DIATC METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debts and Leases - (continued)

The Bonds are secured by and payable solely from Pledged Revenue, net of the cost of collection, which is defined generally in the Indenture as:

- (a) the Required Mill Levy;
- (b) all Capital Fees, if any;
- (c) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

The Bonds are additionally secured by capitalized interest which will be funded with proceeds of the Bonds in the amount of \$710,595, the Reserve Fund, which will be initially funded with proceeds of the Bonds in the amount of \$1,620,750, and by amounts on deposit in the Surplus Fund, if any, which will not be funded as of the date of issuance of the Bonds and will be funded with excess Pledged Revenue, if any, up to the Maximum Surplus Amount of \$2,058,000.

The District has no capital or operating leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3.00% of the fiscal year spending for 2023, as defined under TABOR.

Debt Service Reserve Fund

The District is required to maintain a debt service reserve in accordance with the 2019 Bonds issuance. This reserve has been established.

This information is an integral part of the accompanying budget.

**DIATC METROPOLITAN DISTRICT
DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$20,580,000 General Obligation Limited Tax
Refunding and Improvement Bonds
Series 2019**

Date: September 12, 2019

Interest Rate: 3.25% to 5.00%

Interest Payable June 1 and December 1

Principal Payable December 1

Year Ending December 31,	Principal	Interest	Total
2023	265,000	987,700	1,252,700
2024	295,000	979,087	1,274,087
2025	305,000	969,500	1,274,500
2026	345,000	959,588	1,304,588
2027	355,000	948,375	1,303,375
2028	390,000	936,838	1,326,838
2029	405,000	924,163	1,329,163
2030	445,000	911,000	1,356,000
2031	465,000	888,750	1,353,750
2032	515,000	865,500	1,380,500
2033	545,000	839,750	1,384,750
2034	600,000	812,500	1,412,500
2035	630,000	782,500	1,412,500
2036	690,000	751,000	1,441,000
2037	720,000	716,500	1,436,500
2038	785,000	680,500	1,465,500
2039	825,000	641,250	1,466,250
2040	900,000	600,000	1,500,000
2041	945,000	555,000	1,500,000
2042	1,020,000	507,750	1,527,750
2043	1,075,000	456,750	1,531,750
2044	1,155,000	403,000	1,558,000
2045	1,215,000	345,250	1,560,250
2046	1,305,000	284,500	1,589,500
2047	1,370,000	219,250	1,589,250
2048	1,470,000	150,750	1,620,750
2049	1,545,000	77,250	1,622,250
Totals	\$ 20,580,000	\$ 19,181,701	\$ 39,761,701

No assurance provided. See summary of significant assumptions.

I, Jodie B. Thompson, hereby certify that I am the duly appointed Secretary of the DIATC Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the DIATC Metropolitan District held on December 12, 2022.



Secretary

RESOLUTION NO. 2022-12-03

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE DIATC METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023 BUDGET YEAR

A. The Board of Directors of the DIATC Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 12, 2022.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general operating expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt retirement expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the DIATC Metropolitan District, City of Commerce City, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 12, 2022.

DIATC METROPOLITAN DISTRICT

By: 

President

Attest:

By: 

Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES¹ for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the DIATC Metropolitan District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the DIATC Metropolitan District

(local government)^C

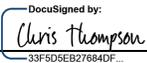
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40,946,940 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 40,946,940 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2022 for budget/fiscal year 2023.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>7.500</u> mills	<u>\$ 307,102</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.500 mills	\$ 307,102
3. General Obligation Bonds and Interest ^J	<u>50.000</u> mills	<u>\$ 2,047,347</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	57.500 mills	\$ 2,354,449

Contact person: Chris Thompson Daytime phone: (303) 253-2685

Signed:  Title: Board Member

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: Refunding/Public Improvements
 Series: General Obligation Limited Tax Refunding and Improvement Bonds, Series 2019
 Date of Issue: September 12, 2019
 Coupon Rate: 3.25% - 5.00%
 Maturity Date: December 1, 2049
 Levy: 50.000 mills
 Revenue: \$2,047,347

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES^{1,2} for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the DIATC Metropolitan District - Bond,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the DIATC Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 552,230 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 552,230 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	<u>50.000</u> mills	\$ <u>27,612</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$27,612

Contact person: (print) Chris Thompson Daytime phone: (303) 779-5710

Signed:  Title: Board Member

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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1. Purpose of Issue: Refunding/Public Improvements
 Series: General Obligation Limited Tax Refunding and Improvement Bonds, Series 2019
 Date of Issue: September 12, 2019
 Coupon Rate: 3.25% - 5.00%
 Maturity Date: December 1, 2049
 Levy: 50.000 mills
 Revenue: \$27,612

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

I, Jodie B. Thompson, hereby certify that I am the duly appointed Secretary of the DIATC Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Tax Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the DIATC Metropolitan District held on December 12, 2022.



Secretary