

RESOLUTION NO. 2023-11-02

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 2024**

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, 2023 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 November 8, 2023, 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.


RESOLUTION APPROVED AND ADOPTED on November 8, 2023.

DIATC METROPOLITAN DISTRICT

By: 

President

Attest:

By: 

Secretary

EXHIBIT A

Budget

DIATC METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**DIATC METRO DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 4,916,734	\$ 5,447,813	\$ 6,751,771
REVENUES			
Property taxes	1,942,573	2,382,061	1,792,279
Specific ownership taxes	137,797	144,000	125,460
Interest income	85,215	221,000	243,683
Developer advance	390,194	-	2,315,000
Other revenue	6,169	-	-
Total revenues	<u>2,561,948</u>	<u>2,747,061</u>	<u>4,476,422</u>
Total funds available	<u>7,478,682</u>	<u>8,194,874</u>	<u>11,228,193</u>
EXPENDITURES			
General Fund	217,116	154,479	273,000
Debt Service Fund	1,017,048	1,287,124	1,300,000
Capital Projects Fund	796,705	1,500	4,630,000
Total expenditures	<u>2,030,869</u>	<u>1,443,103</u>	<u>6,203,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,030,869</u>	<u>1,443,103</u>	<u>6,203,000</u>
ENDING FUND BALANCES	<u>\$ 5,447,813</u>	<u>\$ 6,751,771</u>	<u>\$ 5,025,193</u>
EMERGENCY RESERVE	\$ 8,400	\$ 10,000	\$ 16,100
AVAILABLE FOR OPERATIONS	65,016	241,039	496,815
DEBT SERVICE RESERVE FUND	1,620,750	1,620,750	1,620,750
SURPLUS FUND	1,576,138	2,058,000	2,058,000
RESERVE FOR FUTURE DEBT SERVICE	-	560,974	833,528
TOTAL RESERVE	<u>\$ 3,270,304</u>	<u>\$ 4,490,763</u>	<u>\$ 5,025,193</u>

No assurance provided. See summary of significant assumptions.

**DIATC METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Commercial	\$ 27,821,870	\$ 34,384,780	\$ 55,535,950
State assessed	6,610	3,220	2,870
Vacant land	3,512,300	1,730,000	1,988,510
Personal property	2,259,170	4,828,940	7,240,230
Certified Assessed Value	<u>\$ 33,599,950</u>	<u>\$ 40,946,940</u>	<u>\$ 64,767,560</u>
MILL LEVY			
General	7.500	7.500	7.500
Debt Service	50.000	50.000	20.000
Total mill levy	<u>57.500</u>	<u>57.500</u>	<u>27.500</u>
PROPERTY TAXES			
General	\$ 252,000	\$ 307,102	\$ 485,757
Debt Service	1,679,997	2,047,347	1,295,351
Levied property taxes	1,931,997	2,354,449	1,781,108
Adjustments to actual/rounding	533	-	-
Refunds and abatements	184	-	-
Budgeted property taxes	<u>\$ 1,932,714</u>	<u>\$ 2,354,449</u>	<u>\$ 1,781,108</u>
ASSESSED VALUATION - DEBT ONLY			
State assessed	-	240	690
Vacant land	197,180	538,370	517,670
Personal property	-	13,620	40,190
Certified Assessed Value	<u>\$ 197,180</u>	<u>\$ 552,230</u>	<u>\$ 558,550</u>
MILL LEVY - DEBT ONLY			
Debt Service	50.000	50.000	20.000
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>20.000</u>
PROPERTY TAXES - DEBT ONLY			
Debt Service	9,859	27,612	11,171
Budgeted property taxes	<u>\$ 9,859</u>	<u>\$ 27,612</u>	<u>\$ 11,171</u>
PROPERTY TAXES - COMBINED ALL PROPERTY			
General	\$ 252,000	\$ 307,102	\$ 485,757
Debt Service	1,689,856	2,074,959	1,306,522
Levied property taxes	1,941,856	2,382,061	1,792,279
Adjustments to actual/rounding	533	-	-
Refunds and abatements	184	-	-
Budgeted property taxes	<u>\$ 1,942,573</u>	<u>\$ 2,382,061</u>	<u>\$ 1,792,279</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 252,026</u>	<u>\$ 307,102</u>	<u>\$ 485,757</u>
Debt Service	<u>1,690,547</u>	<u>2,074,959</u>	<u>1,306,522</u>
	<u>\$ 1,942,573</u>	<u>\$ 2,382,061</u>	<u>\$ 1,792,279</u>

No assurance provided. See summary of significant assumptions.

**DIATC METRO DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 10,721	\$ 73,416	\$ 251,039
REVENUES			
Property taxes	252,026	307,102	485,757
Specific ownership taxes	17,882	19,000	34,003
Interest income	3,734	6,000	15,116
Other revenue	6,169	-	-
Total revenues	<u>279,811</u>	<u>332,102</u>	<u>534,876</u>
Total funds available	<u>290,532</u>	<u>405,518</u>	<u>785,915</u>
EXPENDITURES			
General and administrative			
Accounting	27,719	30,000	33,000
Auditing	4,700	5,000	5,500
County Treasurer's fee	3,786	4,607	7,286
Election	2,746	1,160	-
Dues and membership	-	464	600
Insurance	7,368	7,668	9,000
Legal	30,249	28,000	30,000
Miscellaneous	84	3,480	2,000
Banking fees	34	100	100
Repay Developer Advance - interest	5,079	-	-
Repay developer advance	60,509	-	-
Website	-	1,000	5,000
Contingency	-	-	3,014
Operations and maintenance			
District management	20,457	35,000	37,500
Landscaping	14,525	10,000	40,500
Tree Replacement	-	-	10,000
Detention Pond Maintenance	-	-	8,000
Street A & B (@7 Eleven)	16,195	5,000	20,000
Snow removal	3,125	10,000	15,000
Stormwater	-	-	1,000
Winter Watering	-	1,000	2,500
Utilities	15,095	7,000	18,000
Miscellaneous maintenance	5,445	5,000	20,000
Trash Cleanup	-	-	5,000
Total expenditures	<u>217,116</u>	<u>154,479</u>	<u>273,000</u>
Total expenditures and transfers out requiring appropriation	<u>217,116</u>	<u>154,479</u>	<u>273,000</u>
ENDING FUND BALANCES	<u>\$ 73,416</u>	<u>\$ 251,039</u>	<u>\$ 512,915</u>
EMERGENCY RESERVE	\$ 8,400	\$ 10,000	\$ 16,100
AVAILABLE FOR OPERATIONS	<u>65,016</u>	<u>241,039</u>	<u>496,815</u>
TOTAL RESERVE	<u>\$ 73,416</u>	<u>\$ 251,039</u>	<u>\$ 512,915</u>

No assurance provided. See summary of significant assumptions.

**DIATC METRO DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,353,649	\$ 3,196,889	\$ 4,239,724
REVENUES			
Property taxes	1,690,547	2,074,959	1,306,522
Specific ownership taxes	119,915	125,000	91,457
Interest income	49,826	130,000	174,575
Total revenues	<u>1,860,288</u>	<u>2,329,959</u>	<u>1,572,554</u>
Total funds available	<u>4,213,937</u>	<u>5,526,848</u>	<u>5,812,278</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	25,347	31,124	19,598
Paying agent fees	4,000	4,000	4,000
Miscellaneous	1	-	-
Contingency	-	-	2,315
Debt Service			
Bond interest	987,700	987,000	979,087
Bond Principal	-	265,000	295,000
Total expenditures	<u>1,017,048</u>	<u>1,287,124</u>	<u>1,300,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,017,048</u>	<u>1,287,124</u>	<u>1,300,000</u>
ENDING FUND BALANCES	<u>\$ 3,196,889</u>	<u>\$ 4,239,724</u>	<u>\$ 4,512,278</u>
DEBT SERVICE RESERVE FUND	\$ 1,620,750	\$ 1,620,750	\$ 1,620,750
SURPLUS FUND	1,576,138	2,058,000	2,058,000
RESERVE FOR FUTURE DEBT SERVICE	-	560,974	833,528
TOTAL RESERVE	<u>\$ 3,196,888</u>	<u>\$ 4,239,724</u>	<u>\$ 4,512,278</u>

No assurance provided. See summary of significant assumptions.

**DIATC METRO DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,552,364	\$ 2,177,508	\$ 2,261,008
REVENUES			
Interest income	31,655	85,000	53,992
Developer advance	390,194	-	2,315,000
Total revenues	<u>421,849</u>	<u>85,000</u>	<u>2,368,992</u>
Total funds available	<u>2,974,213</u>	<u>2,262,508</u>	<u>4,630,000</u>
EXPENDITURES			
General and Administrative			
Contingency	1	-	-
Capital Projects			
Repay Developer Advance - interest	12,127	-	-
Repay developer advance	390,194	1,500	2,315,000
Engineering	4,189	-	-
Capital outlay - Developer certified costs	390,194	-	2,315,000
Total expenditures	<u>796,705</u>	<u>1,500</u>	<u>4,630,000</u>
Total expenditures and transfers out requiring appropriation	<u>796,705</u>	<u>1,500</u>	<u>4,630,000</u>
ENDING FUND BALANCES	<u>\$ 2,177,508</u>	<u>\$ 2,261,008</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**DIATC METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Commerce City on June 7, 2012, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on December 19, 2011. The District's service area is located in Adams County.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

On May 8, 2012, the District's voters authorized total indebtedness of \$40,500,000 for the above listed facilities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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.

**DIATC METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

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.

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.

**DIATC METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Developer Advance – (continued)

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

	<u>Balance on December 31, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Anticipated Balance on December 31, 2023</u>
Developer Advance - Capital	\$ 1,168	\$ -	\$ 1,168	\$ -
Accrued Interest on Advances	-	-	-	-
	<u>\$ 1,168</u>	<u>\$ -</u>	<u>\$ 1,168</u>	<u>\$ -</u>
	<u>Anticipated Balance on December 31, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Anticipated Balance on December 31, 2024</u>
Developer Advance - Capital	\$ -	\$ 2,315,000	\$ 2,315,000	\$ -
Accrued Interest on Advances	-	72,000	72,000	-
	<u>\$ -</u>	<u>\$ 2,387,000</u>	<u>\$ 2,387,000</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.

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 2024, 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.

**DIATC METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 the Reserve Fund in the amount of the Required Reserve (\$1,620,750);
- (iv) 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.

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.

**DIATC METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3.00% of the fiscal year spending for 2024, 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
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	\$ 20,315,000	\$ 17,206,301	\$ 37,521,301

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 2024, duly adopted at a meeting of the Board of Directors of the DIATC Metropolitan District held on November 8, 2023.



Secretary

RESOLUTION NO. 2023-11-03

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 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024 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 November 8, 2023.

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 2024 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 2024 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 November 8, 2023.

DIATC METROPOLITAN DISTRICT

By: 
President

Attest:


By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the DIATC Metropolitan District,

the Board of Directors (taxing entity)^A

of the DIATC Metropolitan District (governing body)^B

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 64,767,560
(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: \$ 64,767,560
(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: 01/02/2024 for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>7.500</u> mills	\$ <u>485,757</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<u>7.500</u> mills	\$ <u>485,757</u>
3. General Obligation Bonds and Interest ^J	<u>20.000</u> mills	\$ <u>1,295,351</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]	<u>27.500</u> mills	\$ <u>1,781,108</u>

Contact person: Gigi Pangindian Phone: (303)779-5710
 Signed: Gigi Pangindian Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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: | 09/12/2019 |
| | Coupon Rate: | 3.25%-5.00% |
| | Maturity Date: | 12/01/2049 |
| | Levy: | 20.000 mills |
| | Revenue: | \$1,295,351 |
| | | |
| 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 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 assessed valuation of:

\$ 558,550
(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:

\$ 558,550
(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: 01/02/2024 for budget/fiscal year 2024
(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:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	20.000 mills	\$ 11,171
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]	20.000 mills	\$ 11,171

Contact person: Gigi Pangindian Phone: (303)779-5710
Signed: Gigi Pangindian Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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:	09/12/2019
	Coupon Rate:	3.25% - 5.00%
	Maturity Date:	12/01/2049
	Levy:	20.000
	Revenue:	\$ 11,171

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 2024, duly adopted at a meeting of the Board of Directors of the DIATC Metropolitan District held on November 8, 2023.



Secretary