

LETTER OF BUDGET TRANSMITTAL

Date: January ___, 2025

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 Budget and budget message for the CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT in Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 6, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Anna Jones, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Anna.Jones@claconnect.com

I, Anna Jones, District Manager of the Central Platte Valley Coordination Metropolitan District, hereby certify that the attached is a true and correct copy of the 2025 Budget.

By:

Anna Jones, District Manager

**BUDGET RESOLUTION
(2025)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

At the special meeting of the Board of Directors of Central Platte Valley Coordination Metropolitan District, City and County of Denver, Colorado, held at 11:00 a.m. on Wednesday, November 6, 2024, at Davita Inc., 2000 16th Street, Denver, CO and also my video conference.

There were present:

Directors Jason Dorfman, Michael Geiger, Derrick Walker, Amy Cara and Jordan Kind

Also present were:

Dianne Miller of Miller Law pllc (“District Counsel”);
Anna Jones, Jason Carroll, Yelena Primachenko, Shauna D’Amato & Rachel Alles;
CliftonLarsonAllen LLP
Amanda Miller & Jamie Lopez; DDP
John Tryba & Isaac Anthony; WSP
Loren Brinton; Display Devices
Brandon Fries; EWUM
Cole Kralik; Allied
Nessa Mogharreban; DUG

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Walker introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors (the “Board”) of the Central Platte Coordination Metropolitan District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2024; and

WHEREAS, the proposed 2025 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on October 24, 2024 said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11:00 a.m. on Wednesday, November 6, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO, AS FOLLOWS:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025.

Section 3. 2025 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$0.00, and that the 2024 valuation for assessment, as certified by the Denver County Assessor, is \$0.00. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 4. 2025 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0.00 and that the 2024 valuation for assessment, as certified by the Denver County Assessor, is \$0.00. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Denver County Board of County Commissioners, no later than December 15, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Cara.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 6, 2024.

CENTRAL PLATTE VALLEY COORDINATION
METROPOLITAN DISTRICT

By:  Signed by:
F4D7G5399854403...

Jason Dorfman, President

ATTEST:

 Signed by:
D72ED57CA627457...

Michael Geiger, Secretary

STATE OF COLORADO
CITY AND COUNTY OF DENVER
CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT

I, Michael Geiger, hereby certify that I am a director and the duly elected and qualified Secretary of the Central Platte Valley Coordination Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 11:00 a.m.. on Wednesday, November 6, 2024, at 2000 16th Street, Denver, CO as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 6, 2024.

Signed by:

Michael Geiger

D72ED57CA627457...

Michael Geiger, Secretary

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE

DISTRICT NAME
2025 BUDGET

**DISTRICT
2025 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the District (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2025 is property taxes. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2025 for operations and maintenance expenses, which will yield \$0.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting

CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/9/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCE	\$ 29,344	\$ 78,860	\$ 20,360
REVENUE			
Other revenue	-	1,500	-
IGA Revenue CPV	2,289,804	2,320,000	3,060,000
IGA Revenue CPV - Capital	-	60,000	290,000
Total revenue	<u>2,289,804</u>	<u>2,381,500</u>	<u>3,350,000</u>
Total funds available	<u>2,319,148</u>	<u>2,460,360</u>	<u>3,370,360</u>
EXPENDITURES			
General government			
Accounting	82,185	80,000	85,000
Audit	4,500	5,000	5,500
Director fees	4,100	6,000	6,000
Dues and licenses	4,238	5,838	6,000
Election costs	1,478	-	5,000
Insurance and bonds	6,719	6,701	7,500
Legal	51,765	40,000	55,000
Management	150,559	185,000	195,000
Miscellaneous	1,947	1,500	3,000
OnSite management	126,842	100,000	190,000
Payroll taxes	314	458	458
Professional services - PR and communication	-	10,000	15,000
Holiday lighting	-	30,000	50,000
Web site maintenance	-	-	5,000
Operations and maintenance			
Engineering - repairs and maintenance	31,200	25,000	50,000
Landscape and other maintenance	524,580	500,000	750,000
17th Street Gardens	255,712	250,000	365,000
Millennium bridge maintenance / Elevators	194,917	200,000	285,000
Security services	640,908	660,000	700,000
Union Gateway bridge maintenance / Elevator:	158,324	250,000	250,000
Capital			
Art Funds	-	60,000	290,000
Contingency	-	24,503	31,542
Total expenditures	<u>2,240,288</u>	<u>2,440,000</u>	<u>3,350,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,240,288</u>	<u>2,440,000</u>	<u>3,350,000</u>
ENDING FUND BALANCE	<u>\$ 78,860</u>	<u>\$ 20,360</u>	<u>\$ 20,360</u>

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2025 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 County of Denver on February 19, 2013 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver (City). The District operates under a Service Plan approved by the City Council on November 26, 2012.

The District was organized to implement a multi-district structure to more effectively accommodate both residential and commercial development within and without the District's physical boundaries.

On February 5, 2013, the District's voters authorized the District to collect, retain, and spend the full amount of all taxes, tax increment revenues, tap fees, park fees, facility fees, service charges, inspection charges, administrative charges, grants or any other fee, rate, toll, penalty, or charges authorized by law or contract to be imposed, collected or received by the District during 2013 and each fiscal year thereafter, such amounts to constitute a voter-approved revenue change and be collected, retained and spent by the District without regard to any spending, revenue-raising, or other limitation.

The District has no power to issue any debt and no authority to impose a mill levy upon any property within or without its boundaries. Rather, the primary source of revenue available to the District is based upon its ability to enter into inter-governmental agreements with other governmental entities (IGAs). The basic nature of these IGAs would be for a governmental entity with taxing or other revenue-generating authority, such as the Central Platte Valley Metropolitan District (CPV MD) to transfer revenues to the District, which would then use the funds to provide for the operation and maintenance of all of the improvements and the provision of public services not otherwise dedicated to third party entities.

In accordance with its Service Plan, the District is entirely responsible for coordinating the operation and maintenance of all public services and improvements throughout the development. It is anticipated that all capital improvements will be owned and maintained by CPV MD or dedicated to the City or to such other governmental entity as appropriate.

The District has no employees, and all 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.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Intergovernmental Revenue

On October 8, 2013, the District entered into an intergovernmental agreement (IGA) with Central Platte Valley Metropolitan District (CPV MD). Per this Agreement, payments from CPV MD represent transfers from CPV MD to the District to provide funding for the overall administrative and operating costs for both Districts, as well as to pay administrative capital costs.

During 2025, it is anticipated that the District will receive \$3,350,000 from CPV MD - \$3,060,000 will be used for general government, operations and maintenance expenditures, and \$290,000 will be used for administrative capital costs.

Expenditures

Administrative and Operational Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, engineering, insurance, legal, management, and meeting expenses. Operational expenditures in 2025 include the security and maintenance of areas within the District and the excluded area, including the 17th Street Gardens, Union Gateway Bridge and the Millennium Bridge, fountain, and elevators. These expenditures are based on estimates of the District's Board of Directors and consultants.

Capital Expenditures

The 2025 anticipated capital expenditures include amounts for art funds within CPV MD as detailed on page 1 of the budget.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since all funds received by the District are transferred from CPV MD, an emergency reserve is not reflected in the District's 2025 Budget. Therefore, the Emergency Reserve related to the District's revenue is reported in CPV MD.

This information is an integral part of the accompanying budget.

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver)
State of Colorado)

The undersigned Nicole Maestas being first duly sworn under oath, states and affirms as follows:

- 1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
2. The Denver Post and Your Hub are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in The Denver Post on the following date(s):

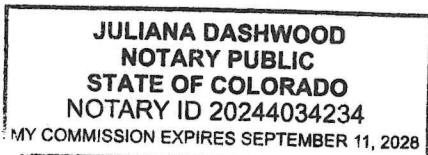
October 24, 2024

Nicole Maestas
Signature

Subscribed and sworn to before me this 24 day of October, 2024.

Juliana Dashwood
Notary Public

(SEAL)



CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT AND CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT NOTICE OF SPECIAL MEETING AND NOTICE AS TO PROPOSED 2025 BUDGET AND NOTICE AS TO PROPOSED AMENDMENT TO 2024 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT AND CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (the "District") County of Denver, State of Colorado, will hold a special meeting (the "Meeting") at 11:00 a.m. on November 6, 2024 at Davita, 2000 16th Street, Denver, CO and via MS Teams for the purpose of conducting such business as may come before the Board. Pursuant to § 32-1-903, Colorado Revised Statutes, interested parties are encouraged to join the meeting and participate in the public hearing using one of the following options:

https://teams.microsoft.com/j/meetup-NDATZTMxNTFhMjUyMzVj%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42ba628-fbd8-4e65-a395-965cf9ef152f%22%7d

or Dial: 1-720-547-5281 and enter Conference ID: 226 178 825#.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the District for the fiscal year of 2025. A copy of the proposed budget has been filed in the office of CliftonLarsonAllen LLP, 3390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111, where the same is open for public inspection. Such proposed budget will be considered at the meeting of the District to be held at 11:00 a.m. on November 6, 2024. Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed amended budget has been submitted to the District for the fiscal year of 2024. A copy of the proposed amended budget has been filed in the office of CliftonLarsonAllen LLP, where the same is open for public inspection. Such proposed amended budget will be considered at the meeting of the District to be held at 11:00 a.m. on November 6, 2024. Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget amendment.

The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

By: /s/ MILLER LAW PLLC

Publish In: Denver Post
Publish On: October 24, 2024

Please note: The Denver Post will no longer be issuing paper tears. There will only be a digital copy.