

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2025

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

Attached are the 2025 budget and budget message for CIMARRON METROPOLITAN DISTRICT in Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 19, 2024. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Fax Number: 303-773-2050

I, Lisa Johnson, District Manager of the Cimarron Metropolitan District, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: 

Lisa Johnson, District Manager

CIMARRON METROPOLITAN DISTRICT
RESOLUTION TO ADOPT 2025 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Cimarron Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 19, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, Capital Projects, reserve transfer 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; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Cimarron Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	588,500
Capital Projects Fund:	\$	590,000
Total	\$	1,178,500

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From fund transfers		\$588,500
From sources other than general property tax		\$0
From general property tax		\$0
Total		\$588,500

Capital Projects Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$590,000
Total	\$590,000

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Cimarron Metropolitan District for the 2025 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Cimarron Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cimarron Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 588,500
Capital Projects Fund:	\$ 590,000
Total	\$ 1,178,500

Adopted this 19th day of November, 2024.

CIMARRON METROPOLITAN DISTRICT

By:  _____
Chair
Signed by:
32F31DD5C0E54A8...

Attest:

 _____
Secretary
DocuSigned by:
8543F7F37113493...

CIMARRON METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**CIMARRON METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (79,318)	\$ (652,076)	\$ -
REVENUES			
Transfer from Vauxmont	630,275	715,000	568,000
Developer advance	1,633,968	3,690,576	590,000
Total revenues	<u>2,264,243</u>	<u>4,405,576</u>	<u>1,158,000</u>
Total funds available	<u>2,184,925</u>	<u>3,753,500</u>	<u>1,158,000</u>
EXPENDITURES			
General Fund	630,275	715,000	568,000
Capital Projects Fund	2,206,726	3,038,500	590,000
Total expenditures	<u>2,837,001</u>	<u>3,753,500</u>	<u>1,158,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,837,001</u>	<u>3,753,500</u>	<u>1,158,000</u>
ENDING FUND BALANCES	<u>\$ (652,076)</u>	<u>\$ -</u>	<u>\$ -</u>

**CIMARRON METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
State assessed	\$ 7,566	\$ 6,656	\$ 7,278
Vacant land	203	195	390
	7,769	6,851	7,668
Adjustments	(193)	(185)	(372)
Certified Assessed Value	\$ 7,576	\$ 6,666	\$ 7,296
 MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
 PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

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

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Transfer from Vauxmont	630,275	715,000	568,000
Total revenues	<u>630,275</u>	<u>715,000</u>	<u>568,000</u>
Total funds available	<u>630,275</u>	<u>715,000</u>	<u>568,000</u>
EXPENDITURES			
General and administrative			
Accounting	143,203	135,000	137,500
Accounting - CSID	5,682	-	-
Auditing	7,000	8,000	8,500
Insurance	58,768	61,210	75,000
District management	119,574	200,000	142,000
Legal	134,040	270,790	150,000
Election	43,469	-	10,000
Transfers to Jefferson Center MD No. 2	118,539	40,000	45,000
Total expenditures	<u>630,275</u>	<u>715,000</u>	<u>568,000</u>
Total expenditures and transfers out requiring appropriation	<u>630,275</u>	<u>715,000</u>	<u>568,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CIMARRON METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (79,318)	\$ (652,076)	\$ -
REVENUES			
Developer advance	1,633,968	3,690,576	590,000
Total revenues	<u>1,633,968</u>	<u>3,690,576</u>	<u>590,000</u>
Total funds available	<u>1,554,650</u>	<u>3,038,500</u>	<u>590,000</u>
EXPENDITURES			
General and Administrative			
Accounting	7,968	10,000	10,000
District management	-	1,000	5,000
Legal	1,827	-	-
Legal - Slope Stability	159,694	2,500	10,000
Slope Stability	341,290	-	-
Slope Stability - Tract A4	1,158,969	1,250,000	500,000
Slope Stability - Tract A6	441,314	1,750,000	50,000
Capital outlay	95,664	25,000	15,000
Total expenditures	<u>2,206,726</u>	<u>3,038,500</u>	<u>590,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,206,726</u>	<u>3,038,500</u>	<u>590,000</u>
ENDING FUND BALANCES	<u>\$ (652,076)</u>	<u>\$ -</u>	<u>\$ -</u>

**CIMARRON METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Cimarron Metropolitan District (District) was organized on June 29, 2004. 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.). The District, along with Jefferson Center Metropolitan District No. 1, Jefferson Center Metropolitan District No. 2, Vauxmont Metropolitan District, Mountain Shadows Metropolitan District, and Canyon Pines Metropolitan District (collectively, the "Districts") serve a service area which is located primarily in the City of Arvada, with some portions outside the City in unincorporated Jefferson County. The Districts were established to finance and construct water, sanitary and storm sewer, streets, limited fire protection services, park and recreation, safety protection, mosquito control, television relay and transmission and transportation facilities and services. Jefferson Center Metropolitan District No. 2 (the "Service District") is responsible for managing construction, operation and maintenance of certain regional improvements to benefit the service area as well as providing certain administrative services for the Districts. The District is responsible for providing certain funding needed to support the Service District's provision of services as well as providing for its own operations and maintenance and debt service.

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.

Primary Revenues

Transfer from Vauxmont Metropolitan District

The District's primary revenue comes from tax revenues transferred from/by Vauxmont Metropolitan District (Vauxmont). Pursuant to a certain intergovernmental agreement entered into by the District and Vauxmont, the District will own, operate, maintain, and construct certain public improvements, and Vauxmont will contribute to the costs of construction, operation and maintenance of such public improvements. Vauxmont is obligated to pay the costs of providing such services from revenues generated from its operation and maintenance mill levy.

Developer Advance

Estimated capital expenditures in 2025 are expected to be entirely funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**CIMARRON METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Primary Expenditures

General and Administrative

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, and other miscellaneous expenses.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Reserves

Emergency Reserve

Starting in 2022, the operating budget, with certain exceptions, was transferred to Vauxmont Metropolitan District (Vauxmont). The remaining administration costs in the District are being funded from transfers of tax revenues from Vauxmont. The emergency reserve, as required by TABOR, is provided in Vauxmont.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____
(taxing entity)^A
the _____
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ 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: \$ _____ (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: _____ for budget/fiscal year _____
(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	_____ mills	\$ _____
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]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Phone: (303)779-5710
Signed: *Gigi Pangindian* Title: Accountant for the 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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 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 _____, Colorado.

On behalf of the _____
(taxing entity)^A
the _____
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ 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: \$ _____ (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: _____ for budget/fiscal year _____
(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	_____ mills	\$ _____
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]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Phone: (303)779-5710
Signed: Gigi Pangindian Title: Accountant for the 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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

**NOTICE AS TO PUBLIC HEARING
REGARDING PROPOSED
2025 BUDGETS AND AMENDMENT
OF 2024 BUDGETS VAUXMONT
METROPOLITAN DISTRICT
CANDELAS SPECIAL
IMPROVEMENT DISTRICT NO. 1
CITY OF ARVADA,
JEFFERSON COUNTY, COLORADO**

Cimarron/Vauxmont/Candelas MD (CLA) **
c/o Clifton Larson Allen LLP
8390 E. Crescent Pkwy., Suite 300
Greenwood Village CO 80111

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budgets have been submitted to the Board of Directors of the Vauxmont Metropolitan District and the Candelas Special Improvement District No. 1 (collectively the "Districts") for the ensuing year of 2025. The necessity may also arise for the amendment of the 2024 budget of the Districts. Copies of the proposed 2025 budgets and 2024 amended budgets (if appropriate) are currently on file in the office of the Districts' Accountant, CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111, where same are available for public inspection. Such proposed 2025 budgets and 2024 amended budgets will be considered at a regular meeting to be held on **Tuesday, November 19, 2024 at 5:00 p.m.** at the Candelas Parkview Swim and Fitness Club, 19865 W. 94th Avenue, Arvada, CO 80007 and via Teams video/teleconference. Any interested elector within the Districts may, at any time prior to the final adoption of the 2025 budgets or the 2024 amended budgets, inspect the 2025 budgets and the 2024 amended budgets and file or register any objections thereto.

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Arvada Press, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 3 successive week(s), the last of which publication was made 11/14/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

THIS MEETING WILL ALSO BE HELD BY VIDEO/TELEPHONIC MEANS:

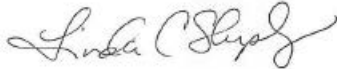
You can attend the meeting in any of the following ways:

1. To attend via Teams Videoconference, e-mail chelsea.bojewski@claconnect.com to obtain a link to the videoconference.
2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information:
Phone Conference ID: 779 416 0858

**VAUXMONT METROPOLITAN DISTRICT
CANDELAS SPECIAL IMPROVEMENT
DISTRICT NO. 1**

By: /s/ Lisa Johnson, District Manager

Legal Notice No. 419335
First Publication: November 14, 2024
Last Publication: November 14, 2024
Publisher: Golden Transcript
Jeffco Transcript
and the Arvada Press



For the Arvada Press

State of Colorado }
County of Jefferson } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/14/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-519775

Jean Schaffer
Notary Public
My commission ends January 16, 2028

