

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>

No assurance provided. See summary of significant assumptions.

**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.