

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 208,817	\$ 294,323	\$ 1,934,628
REVENUES			
Permit Fees	5,955	16,000	15,000
Interest income	13,996	13,000	20,455
Developer advance	-	15,000,000	30,000,000
Other revenue	-	413,810	197,862
IGA Revenue - District No. 2	413,198	568,547	548,014
IGA Revenue - District No. 3	148,043	22,146,029	21,992,239
Total revenues	<u>581,192</u>	<u>38,157,386</u>	<u>52,773,570</u>
Total funds available	<u>790,009</u>	<u>38,451,709</u>	<u>54,708,198</u>
EXPENDITURES			
General Fund	440,561	517,081	750,000
Capital Projects Fund	55,125	36,000,000	53,500,000
Total expenditures	<u>495,686</u>	<u>36,517,081</u>	<u>54,250,000</u>
Total expenditures and transfers out requiring appropriation	<u>495,686</u>	<u>36,517,081</u>	<u>54,250,000</u>
ENDING FUND BALANCES	<u>\$ 294,323</u>	<u>\$ 1,934,628</u>	<u>\$ 458,198</u>
EMERGENCY RESERVE	\$ 17,500	\$ 22,400	\$ 22,100
AVAILABLE FOR OPERATIONS	230,295	451,890	436,098
TOTAL RESERVE	<u>\$ 247,795</u>	<u>\$ 474,290</u>	<u>\$ 458,198</u>

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/24/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Vacant land	\$ 30	\$ 30	\$ 30
Personal property	9,100	12,000	12,100
	9,130	12,030	12,130
Certified Assessed Value	\$ 9,130	\$ 12,030	\$ 12,130

**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	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/24/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 107,164	\$ 247,795	\$ 474,290
REVENUES			
Interest income	13,996	13,000	20,455
Permit Fees	5,955	16,000	15,000
IGA Revenue - District No. 2	413,198	568,547	548,014
IGA Revenue - District No. 3	148,043	146,029	150,439
Total revenues	<u>581,192</u>	<u>743,576</u>	<u>733,908</u>
Total funds available	<u>688,356</u>	<u>991,371</u>	<u>1,208,198</u>
EXPENDITURES			
General and administrative			
Accounting	47,430	56,000	63,000
Auditing	8,900	14,400	16,000
City of Denver Annual Fee	-	9,000	9,000
Directors' fees	1,900	3,000	3,000
Dues and membership	1,651	1,700	2,200
Insurance	14,847	15,656	20,000
District management	68,168	60,000	75,000
Legal	57,335	60,000	65,000
Miscellaneous	2,359	2,500	2,500
Payroll taxes	191	230	230
Election	45,398	-	15,000
Contingency	-	-	16,570
Website	-	-	5,000
Operations and maintenance			
Repairs & Maintenance			
Repairs and maintenance	1,025	10,000	15,000
Street Repair and Maintenance	5,052	5,000	10,000
Site lighting	5,345	3,000	10,000
Street Sweeping	-	1,000	7,500
Dog Park Maintenance	-	-	10,000
Pet Waste Disposal	-	-	8,000
Trash collection	-	15,500	28,000
Snow removal	24,702	72,000	78,000
Landscaping			
Landscape Maintenance	22,412	10,000	35,000
Landscape & irrigation repairs	264	10,000	35,000
Stormwater			
28th Contech	-	-	10,000
Surface System	-	5,000	5,000
Detention Vault	-	-	10,000
Site Management			
Site inspection	113,542	125,000	120,000
Locates	9,738	16,000	16,000
Security	4,940	19,095	35,000
Utilities			
Utilities	5,362	3,000	-
Water	-	-	5,000
Electricity	-	-	20,000
Total expenditures	<u>440,561</u>	<u>517,081</u>	<u>750,000</u>
Total expenditures and transfers out requiring appropriation	<u>440,561</u>	<u>517,081</u>	<u>750,000</u>
ENDING FUND BALANCES	<u>\$ 247,795</u>	<u>\$ 474,290</u>	<u>\$ 458,198</u>
EMERGENCY RESERVE	\$ 17,500	\$ 22,400	\$ 22,100
AVAILABLE FOR OPERATIONS	230,295	451,890	436,098
TOTAL RESERVE	<u>\$ 247,795</u>	<u>\$ 474,290</u>	<u>\$ 458,198</u>

No assurance provided. See summary of significant assumptions.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
CAPITAL PROJECTS FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 101,653	\$ 46,528	\$ 1,460,338
<b>REVENUES</b>			
Developer advance	-	15,000,000	30,000,000
Other revenue	-	413,810	197,862
IGA Revenue - District No. 3	-	22,000,000	21,841,800
Total revenues	-	37,413,810	52,039,662
Total funds available	101,653	37,460,338	53,500,000
<b>EXPENDITURES</b>			
General and Administrative			
Accounting	-	12,000	15,000
Legal	12,158	12,000	15,000
Contingency	-	413,810	197,862
Capital Projects			
Repay developer advance	-	15,000,000	-
Developer advance - interest expense	-	900,000	-
Engineering	9,693	42,000	50,000
Capital outlay	33,274	18,251,000	49,629,138
Project Management Fee	-	1,369,190	3,593,000
Total expenditures	55,125	36,000,000	53,500,000
Total expenditures and transfers out requiring appropriation	55,125	36,000,000	53,500,000
ENDING FUND BALANCES	\$ 46,528	\$ 1,460,338	\$ -

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
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 City and County of Denver, on June 30, 2010, 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 March 8, 2010. The District's service area is located in Denver, Colorado.

The District was established to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, parks and recreational facilities, traffic, safety, transportation, and mosquito control.

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.

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

**Revenues**

**Transfers from Other Districts**

Intergovernmental revenues are transfers from Districts Nos. 2 and 3. The district will coordinate the payment of administrative expenditures for these two districts, as well as the districts own administrative expenditures. District No. 1 also provides for the construction of certain public improvements.

**Developer Advances**

A portion of the capital expenditures are expected to be 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.

**Interest Income**

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

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expense.

**Capital Expenditures**

The District anticipates infrastructure improvements as noted in the capital projects fund.

**DENARGO MARKET METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District doesn't have any debt or leases.

**Reserve Fund**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under the TABOR Amendment.

**This information is an integral part of the accompanying budget.**