

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2025

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

Attached is the 2025 budget and budget message for PROSPER COORDINATING METROPOLITAN DISTRICT, in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 23, 2024. If there are any questions on the budget, please contact

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

I, Denise Denslow, District Manager of the Prosper Coordinating Metropolitan District hereby certify that the attached is a true and correct copy of the 2025 budget.

By: 
Denise Denslow, District Manager

RESOLUTION NO. 2024-10-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
PROSPER COORDINATING METROPOLITAN DISTRICT, ARAPAHOE 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 2025**

- A. The Board of Directors of the Prosper Coordinating 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, 2024 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 October 23, 2024, 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.

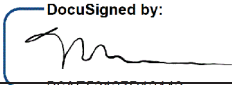
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PROSPER COORDINATING METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:

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.

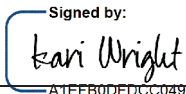
RESOLUTION APPROVED AND ADOPTED on October 23, 2024.

**PROSPER COORDINATING
METROPOLITAN DISTRICT**

By:  DocuSigned by:
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President

Attest:

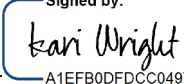
By:  Signed by:
A1EFB0DFDCC0497...

Secretary

EXHIBIT A

Budget

I, Kari Wright, hereby certify that I am the duly appointed Secretary of the Prosper Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Prosper Coordinating Metropolitan District held on October 23, 2024.

Signed by:

A1EFB0DFDCC0497...
Secretary

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

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

12/27/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 618,308	\$ 268,319	\$ 1,273,022
REVENUES			
Interest Income	1,460	702	1,000
Other Revenue	1,866	-	-
Transfers from Prosper Metro No. 3	5,470	7,853	7,610
Transfers from Prosper Metro No. 4	884,257	1,044,824	237,042
Transfers from Prosper W&SFD	262,268	311,594	79,018
Total revenues	<u>1,155,321</u>	<u>1,364,973</u>	<u>324,670</u>
TRANSFERS IN	<u>1,278,950</u>	<u>101,046</u>	<u>1,276,680</u>
Total funds available	<u>3,052,579</u>	<u>1,734,338</u>	<u>2,874,372</u>
EXPENDITURES			
General Fund	191,314	294,270	225,000
Capital Projects Fund	1,313,996	66,000	1,276,680
Total expenditures	<u>1,505,310</u>	<u>360,270</u>	<u>1,501,680</u>
TRANSFERS OUT	<u>1,278,950</u>	<u>101,046</u>	<u>1,276,680</u>
Total expenditures and transfers out requiring appropriation	<u>2,784,260</u>	<u>461,316</u>	<u>2,778,360</u>
ENDING FUND BALANCES	<u>\$ 268,319</u>	<u>\$ 1,273,022</u>	<u>\$ 96,012</u>
EMERGENCY RESERVE	<u>\$ 34,700</u>	<u>\$ 41,000</u>	<u>\$ 9,800</u>
TOTAL RESERVE	<u>\$ 34,700</u>	<u>\$ 41,000</u>	<u>\$ 9,800</u>

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

12/27/24

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	\$	36	\$	24	\$	24
Certified Assessed Value	\$	36	\$	24	\$	24

MILL LEVY

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

PROPERTY TAXES

General	\$	-	\$	-	\$	-
Budgeted property taxes	\$	-	\$	-	\$	-

BUDGETED PROPERTY TAXES

General	\$	-	\$	-	\$	-
	\$	-	\$	-	\$	-

**PROSPER COORDINATING METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET**

**WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/27/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 618,308	\$ 303,365	\$ 1,273,022
REVENUES			
Interest Income	1,460	702	1,000
Other Revenue	1,866	-	-
Transfers from Prosper Metro No. 3	5,470	7,853	7,610
Transfers from Prosper Metro No. 4	884,257	1,044,824	237,042
Transfers from Prosper W&SFD	262,268	311,594	79,018
Total revenues	1,155,321	1,364,973	324,670
Total funds available	1,773,629	1,668,338	1,597,692
EXPENDITURES			
General and administrative			
Accounting	26,714	40,000	64,000
Auditing	13,700	12,200	13,000
District management	17,420	30,000	35,000
Dues and Membership	2,975	2,099	3,100
Election	18,192	218	5,000
Insurance	22,057	8,853	25,000
Legal	89,291	200,000	65,000
Miscellaneous	205	-	1,000
Utilities	760	900	5,000
Website	-	-	4,000
Contingency	-	-	4,900
Total expenditures	191,314	294,270	225,000
TRANSFERS OUT			
Transfers to other fund	1,278,950	101,046	1,276,680
Total expenditures and transfers out requiring appropriation	1,470,264	395,316	1,501,680
ENDING FUND BALANCES	\$ 303,365	\$ 1,273,022	\$ 96,012

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

12/27/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ (35,046)	\$ -
REVENUES			
Developer advance	-	-	-
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other funds	1,278,950	101,046	1,276,680
Total funds available	1,278,950	66,000	1,276,680
EXPENDITURES			
Capital Projects			
Consulting	6,827	-	-
Design Costs WWTP	22,669	-	-
Engineering	5,210	10,000	-
Legal	49,290	26,000	-
Storage	30,000	30,000	30,000
WWTP Planning and Engineering	-	-	150,000
Repay developer advance	1,200,000	-	1,096,680
Total expenditures	1,313,996	66,000	1,276,680
Total expenditures and transfers out requiring appropriation	1,313,996	66,000	1,276,680
ENDING FUND BALANCES	\$ (35,046)	\$ -	\$ -

**PROSPER COORDINATING METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prosper Coordinating Metropolitan District (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court on June 18, 2015 and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District's service area is located in Arapahoe County. The District was organized in conjunction with Prosper Regional Water & Sanitation Service Metropolitan District, Prosper Water & Sanitation Financing Metropolitan District, Prosper Park & Recreation Financing Metropolitan District and Prosper Metropolitan Districts Nos. 1, 2, 3 and 4. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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.

Revenues

Net Investment Income

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

Intergovernmental Revenue - Transfers from Other Districts

The District anticipates the collection of taxes in Districts Nos. 3, 4, and the Water & Sanitation Financing District, which will be transferred to fund operations expenditures of the District. The District will coordinate the payment of operations and administrative expenditures for these three districts, as well as the District's own administrative expenditures.

Expenditures

Administrative and Operating Expenditures

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

**PROSPER COORDINATING METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Capital Outlay

Anticipated capital expenditures for 2025 are displayed on the Capital Projects Fund page of the budget.

Debts and Leases

The District has no debt nor any capital and operating lease.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Prosper Coordinating Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Prosper Coordinating Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24 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: \$ 24 (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: 12/08/2024 for budget/fiscal year 2025.
 (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	0.000 mills	\$ 0
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	_____ 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]	0.000 mills	\$ 0

Contact person: (print) Jeffrey Peek Daytime phone: () 615 800-3440
 Signed:  Title: Accountant for the District

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.