

YORK STREET METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Richard Green	President	2027/May 2027
Mark Gillis	Treasurer	2027/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2027

DATE: November 7, 2024

TIME: 10:00 A.M.

PLACE: THIS DISTRICT BOARD MEETING WILL BE HELD VIA ZOOM WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE SEE THE BELOW REFERENCED ZOOM MEETING INFORMATION. THE DISTRICT'S REGULAR MEETING LOCATION IS 1555 CALIFORNIA STREET NO. 505, DENVER CO 80202

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum, approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve Minutes of the July 25, 2024 regular meeting (enclosure).

D. Establish 2025 meeting dates, set date in July 10, 2025 to approve audit and consider adoption of 2025 Annual Administrative Resolution (enclosure).

II. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims as follows (enclosures):

Fund	Period Ending July 31, 2024	Period Ending Aug. 31, 2024	Period Ending Sept. 30, 2024	Period Ending Oct. 31, 2024
General	\$ 2,969.07	\$ 51,870.70	\$ 4,727.46	\$ 1,297.90
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,969.07	\$ 51,870.70	\$ 4,727.46	\$ 1,297.90

B. Review and accept the unaudited financial statements for the period ending September 30, 2024 (to be distributed).

C. Consider appointment of Haynie & Company to perform the 2024 Audit, in an amount not to exceed \$_____ (enclosure).

D. Conduct Public Hearing to consider Amendment to 2024 Budget and (if necessary) consider adoption of Resolution to Amend the 2024 Budget and Appropriate Expenditures.

E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Set Mill Levies (_____ mills for General Fund, _____ mills for Debt Service Fund for a total mill levy of _____mills) (enclosures – preliminary Assessed Valuation, 2025 draft Budget and Resolution).

III. LEGAL MATTERS

A. Discuss May 6, 2025 Regular Directors’ election regarding new legislative requirements and related expenses for same. Consider adoption of Resolution No. 2024-11-____; Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 28, 2025. Discuss the need for ballot issues and/or questions.

IV. OTHER BUSINESS

A. _____

V. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE YORK STREET METROPOLITAN DISTRICT HELD JULY 25, 2024

The special meeting of the Board of Directors of the York Street Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, the 25th day of July, 2024, at 10:00 A.M. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Richard Green
Mark Gillis

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Dianne Miller, Esq.; Miller & Associates Law Offices, LLC

Seef Le Roux, CPA; CliftonLarsonAllen LLP

Ty Holman; Haynie & Company (for a portion of the meeting)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Miller advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. Written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting.

ADMINISTRATIVE MATTERS

Quorum: Ms. Ripko confirmed the presence of a quorum.

Agenda: Ms. Ripko distributed for the Board’s review and approval a proposed Agenda for the special meeting.

Following discussion, upon motion duly made by Director Gillis, seconded by Director Green and, upon vote, unanimously carried, the Agenda was approved.

RECORD OF PROCEEDINGS

Confirm Location of Meeting/Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's special meeting. This District meeting was held and properly noticed to be held via video enabled web conference (Zoom), without any individuals (neither District representatives nor the general public) attending in person. The Board further noted that notice providing the video enabled web conference (Zoom) login/call-in information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director Gillis, seconded by Director Green and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24 hours prior to each meeting. If the District website is down a notice shall be posted on a Light pole at the corner of 151st Avenue and Gaylord Street.

Minutes: The Board reviewed the Minutes of the November 2, 2023 regular meeting.

Following discussion, upon motion duly made by Director Green, seconded by Director Gillis and, upon vote, unanimously carried, the Board approved the Minutes of the November 2, 2023 regular meeting were approved, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims for the periods ending as follows:

Fund	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024	Period Ending Feb. 26, 2024
General	\$ 5,400.70	\$ 16,796.33	\$ 1,974.14	\$ 43,821.07
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 5,400.70	\$ 16,796.33	\$ 1,973.14	\$ 43,821.07

Fund	Period Ending March 31, 2024	Period Ending April 30, 2024	Period Ending May 31, 2024	Period Ending June 30, 2024
General	\$ 3,195.61	\$ 9,981.32	\$ 4,484.87	\$ 2,542.49
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 3,195.61	\$ 9,981.32	\$ 4,484.87	\$ 2,542.49

Following discussion, upon motion duly made by Director Green, seconded by Director Gillis and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

RECORD OF PROCEEDINGS

Unaudited Financial Statements: Mr. LeRoux reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending June 30, 2024.

Following discussion, upon motion duly made by Director Gillis, seconded by Director Green and, upon vote, unanimously carried, the unaudited financial statements for the period ending June 30, 2024 were accepted, as presented.

2023 Audit: Mr. LeRoux reviewed the 2023 draft Audited Financial Statements with the Board.

Following discussion, upon motion duly made by Director Gillis, seconded by Director Green and, upon vote, unanimously carried, the Board approved the 2023 Audited Financial Statements and authorized execution of the Representations Letter.

LEGAL MATTERS

There were no legal matters at this time.

OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Gillis, seconded by Director Green and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary

**YORK STREET METROPOLITAN DISTRICT
ANNUAL ADMINISTRATIVE RESOLUTION
(Effective January 1, 2025)**

WHEREAS, the District was organized under the provisions of Title 32, Colorado Revised Statutes, as a special district and is located entirely within the boundaries of the County of Adams, Colorado and the City of Thornton (the “Approving Jurisdiction”); and

WHEREAS, the Board of Directors of the District (the “Board”) has a duty to perform certain obligations to assure the efficient operation of the District; and

WHEREAS, §§ 32-1-101, et seq., C.R.S., requires every District to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, the Directors of a District may receive compensation for their services subject to the limitations imposed by §§ 32-1-902(3)(a)(I) & (II), C.R.S.; and

WHEREAS, pursuant to § 32-1-902(1), C.R.S., every Board shall elect officers of the District; and

WHEREAS, § 24-6-402(2)(c), C.R.S., specifies the duty of every Board to designate a posting place for notices of meetings (which posting place may be website, social media account, or other official online presence of the District), and requires that notice of such meetings be posted at least twenty-four (24) hours prior to said meeting; and

WHEREAS, § 32-1-903, C.R.S., requires that each Board shall meet regularly at a time and in a place to be designated by that Board and requires that notice of such meetings be posted in accordance with § 24-6-402(2).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE YORK STREET METROPOLITAN DISTRICT AS FOLLOWS:

1. The Board designates Northglenn-Thornton Sentinel as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District and directs that all legal notices shall be published therein in accordance with applicable statutes.
2. The Board determines that Directors shall not receive compensation for services as Directors, in accordance with §§ 32-1-902(3)(a)(I) & (II), C.R.S.
3. The Board hereby elects the following officers for the District:

President Richard Green
Secretary/Treasurer: Mark Gills
Assistant Secretary: Vacant
Assistant Secretary: Vacant
Assistant Secretary: Vacant

4. The Board designates its website, <https://yorkstreetmd.colorado.gov/> , as the posting place for notices of meetings pursuant to §24-6-402(2)(c)(III), C.R.S. In the event the notice cannot be posted due to emergency or exigent circumstances, the Board designates the following physical location for posting of meeting notices: 151st and York.

5. The Board determines to hold regular meetings on July 10, 2025 and November 6, 2025 at 10:00 a.m. by video conference or telephone conference, the notice of which shall include the method or procedure, including the conference number, link, passcode, or other necessary information to allow members of the public to attend.

ADOPTED AND APPROVED ON NOVEMBER 7, 2024.

YORK STREET METROPOLITAN DISTRICT

Richard Green, President

**York Street Metropolitan District
July-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
CliftonLarsonAllen, LLP	L241467430	7/12/2024	7/12/2024	\$ 812.24	Accounting	7000	General Fund
CliftonLarsonAllen, LLP	L241383959	6/14/2024	6/14/2024	\$ 1,138.81	Accounting	7000	General Fund
Miller & Associates	1228	7/2/2024	8/1/2024	\$ 350.50	Legal	7460	General Fund
Special District Management Services, Inc.	Jun-24	6/30/2024	6/30/2024	\$ 667.52	District management	7440	General Fund
				\$ 2,969.07			

**York Street Metropolitan District
July-24**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
Disbursements	\$ 2,969.07	\$	-	-	-	-	\$ 2,969.07
			-				-
Total Disbursements	<u>\$ 2,969.07</u>	<u>\$</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 2,969.07</u>

**York Street Metropolitan District
August-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
Miller & Associates	1271	8/5/2024	9/3/2024	\$ 736.00	Legal	7460	General Fund
Special District Management Services, Inc.	Jul-24	7/31/2024	7/31/2024	\$ 1,134.70	District management	7440	General Fund
York 35, LLC	Developer Repayment-2	7/25/2024	7/25/2024	\$ 50,000.00	Repay developer advance	7583	General Fund
				\$ 51,870.70			

York Street Metropolitan District
August-24

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
Disbursements	\$ 51,870.70	\$	-	-	-	-	\$ 51,870.70
			-				-
Total Disbursements	<u>\$ 51,870.70</u>	<u>\$</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 51,870.70</u>

**York Street Metropolitan District
September-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
CliftonLarsonAllen, LLP	L241574326	8/29/2024	8/29/2024	\$ 3,824.96	Accounting	7000	General Fund
Miller & Associates	1329	9/9/2024	10/1/2024	\$ 256.00	Legal	7460	General Fund
Special District Management Services, Inc.	Aug-24	8/31/2024	8/31/2024	\$ 646.50	District management	7440	General Fund
				\$ 4,727.46			

**York Street Metropolitan District
September-24**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
Disbursements	\$ 4,727.46	\$	-	\$	-	\$	4,727.46
			-				-
Total Disbursements	<u>\$ 4,727.46</u>	\$	<u>-</u>	\$	<u>-</u>	\$	<u>4,727.46</u>

**York Street Metropolitan District
October-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
CliftonLarsonAllen, LLP	L241630893	9/25/2024	9/25/2024	\$ 576.50	Accounting	7000	General Fund
Colorado Special Districts Property and Liability Pool	25WC-61483-0603	8/7/2024	8/7/2024	\$ 450.00	Prepaid Insurance	1280	General Fund
Special District Management Services, Inc.	Sep-24	9/30/2024	9/30/2024	\$ 271.40	District management	7440	General Fund
				\$ 1,297.90			

**York Street Metropolitan District
October-24**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
Disbursements	\$ 1,297.90	\$	-	-	-	-	\$ 1,297.90
			-				-
Total Disbursements	\$ 1,297.90	\$	-	-	-	-	\$ 1,297.90

YORK STREET METRO DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

York Street Metro District
Balance Sheet - Governmental Funds
September 30, 2024

	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
Assets			
Checking Account	\$ 5,434.74	\$ 132,242.09	\$ 137,676.83
Colotrust	188,240.47	321,571.74	509,812.21
PNC - Revenue Fund	-	2,692.69	2,692.69
PNC - Reserve Fund	-	157,083.76	157,083.76
Receivable from County Treasurer	955.18	2,401.18	3,356.36
Prepaid Insurance	450.00	-	450.00
Total Assets	<u>\$ 195,080.39</u>	<u>\$ 615,991.46</u>	<u>\$ 811,071.85</u>
Liabilities			
Accounts Payable	\$ 6,025.36	\$ -	\$ 6,025.36
Total Liabilities	<u>6,025.36</u>	<u>-</u>	<u>6,025.36</u>
Fund Balances	<u>189,055.03</u>	<u>615,991.46</u>	<u>805,046.49</u>
Liabilities and Fund Balances	<u>\$ 195,080.39</u>	<u>\$ 615,991.46</u>	<u>\$ 811,071.85</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

York Street Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending September 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 100,829.00	\$ 100,852.19	\$ (23.19)
Specific ownership taxes	7,058.00	3,810.46	3,247.54
Interest Income	6,500.00	7,137.22	(637.22)
Other Revenue	-	3,771.95	(3,771.95)
Total Revenue	<u>114,387.00</u>	<u>115,571.82</u>	<u>(1,184.82)</u>
Expenditures			
Accounting	20,000.00	16,141.83	3,858.17
Auditing	7,000.00	7,200.00	(200.00)
County Treasurer's Fee	1,512.00	1,529.45	(17.45)
Dues and Membership	580.00	357.25	222.75
Insurance	3,500.00	3,121.00	379.00
District management	15,000.00	7,534.04	7,465.96
Legal	10,000.00	3,208.00	6,792.00
Contingency	2,408.00	-	2,408.00
Total Expenditures	<u>60,000.00</u>	<u>39,091.57</u>	<u>20,908.43</u>
Other Financing Sources (Uses)			
Repay developer advance	(50,000.00)	(50,000.00)	-
Total Other Financing Sources (Uses)	<u>(50,000.00)</u>	<u>(50,000.00)</u>	<u>-</u>
Net Change in Fund Balances	4,387.00	26,480.25	(22,093.25)
Fund Balance - Beginning	170,152.00	162,574.78	7,577.22
Fund Balance - Ending	<u>\$ 174,539.00</u>	<u>\$ 189,055.03</u>	<u>\$ (14,516.03)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

York Street Metro District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending September 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 253,467.00	\$ 253,525.34	\$ (58.34)
Specific ownership taxes	17,743.00	9,579.00	8,164.00
Interest Income	17,000.00	14,063.06	2,936.94
Total Revenue	<u>288,210.00</u>	<u>277,167.40</u>	<u>11,042.60</u>
Expenditures			
County Treasurer's Fee	3,802.00	3,844.82	(42.82)
Loan Interest	118,340.00	59,816.67	58,523.33
Loan Principal	90,000.00	-	90,000.00
Contingency	7,858.00	-	7,858.00
Total Expenditures	<u>220,000.00</u>	<u>63,661.49</u>	<u>156,338.51</u>
Net Change in Fund Balances	68,210.00	213,505.91	(145,295.91)
Fund Balance - Beginning	401,485.00	402,485.55	(1,000.55)
Fund Balance - Ending	<u>\$ 469,695.00</u>	<u>\$ 615,991.46</u>	<u>\$ (146,296.46)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**YORK STREET METRO DISTRICT
PROPERTY TAXES RECONCILIATION
2024**

	Current Year								Prior Year			
	PROPERTY TAXES	BACKFILL	DELINQUENT TAXES, REBATES ABATEMENTS	SPECIFIC OWNERSHIP TAX	INTEREST	TREASURER FEES	AMOUNT RECEIVED	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								MONTHLY	Y-T-D		MONTHLY	Y-T-D
January	1,713.14	-	-	1,820.96	-	(25.70)	3,508.40	0.48%	0.48%	1,693.92	0.00%	0.00%
February	155,986.49	-	-	1,476.66	-	(2,339.80)	155,123.35	44.03%	44.03%	23,031.11	6.15%	6.15%
March	14,437.17	-	-	1,471.05	-	(216.56)	15,691.66	4.07%	48.59%	153,879.11	43.72%	49.87%
April	23,946.10	3,771.95	-	1,410.43	-	(415.77)	28,712.71	6.76%	55.34%	9,396.87	2.69%	52.56%
May	12,140.53	-	-	1,363.30	-	(182.11)	13,321.72	3.43%	58.77%	19,286.35	5.09%	57.65%
June	142,466.30	-	-	1,420.69	-	(2,136.99)	141,750.00	40.21%	98.98%	168,317.47	42.34%	99.99%
July	3,587.84	-	-	1,195.33	107.64	(55.43)	4,835.38	1.01%	99.99%	3,726.29	0.00%	99.99%
August	18.69	-	81.27	1,607.13	27.27	(1.91)	1,732.45	0.01%	100.00%	1,698.43	0.00%	99.99%
September	-	-	-	1,623.91	-	-	1,623.91	0.00%	100.00%	-	0.00%	99.99%
October	-	-	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.99%
November	-	-	-	-	-	-	-	0.00%	100.00%	-	0.00%	99.99%
December	-	-	-	-	-	-	-	0.00%	100.00%	(7,171.71)	0.00%	99.99%
	354,296.26	3,771.95	81.27	13,389.46	134.91	(5,374.27)	366,299.58	100.00%	100.00%	373,857.84	100.00%	100.00%

	<u>Assessed Value</u>	<u>Mills Levied</u>	<u>Taxes Levied</u>	<u>% of Levied</u>	<u>Taxes Collected</u>	<u>% Collected to Amount Levied</u>
<u>Property Tax</u>						
General Fund	5,306,770	19.000	\$ 100,829.00	28.46%	\$ 100,852.19	100.02%
Debt Service Fund	5,306,770	47.763	253,467.00	71.54%	253,525.34	100.02%
			\$ 354,296.00	100.00%	\$ 354,377.53	100.02%
<u>Specific Ownership Tax</u>						
General Fund			\$ 7,058.00	28.46%	\$ 3,810.46	53.99%
Debt Service Fund			17,743.00	71.54%	9,579.00	53.99%
			\$ 24,801.00	100.00%	\$ 13,389.46	53.99%
<u>Treasurer's Fees</u>						
General Fund			\$ 1,512.00	28.45%	\$ 1,529.46	101.15%
Debt Service Fund			3,802.00	71.55%	3,844.81	101.13%
			\$ 5,314.00	100.00%	\$ 5,374.27	101.13%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances-governmental funds have been omitted.

York Street Metropolitan District
Schedule of Cash Position September 30, 2024
Updated as of 11/04/2024

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>1st Bank</u>			
Balance as of 09/30/2024	\$ 5,434.74	\$ 132,242.09	\$ 137,676.83
Subsequent activities:			
<i>Property Taxes - Aug</i>	493.04	1,239.41	1,732.45
<i>Property Taxes - Sept</i>	462.14	1,161.77	1,623.91
<i>Bill.com Payment</i>	(450.00)	-	(450.00)
<i>Anticipated transfer PNC-Revenue</i>	-	(132,242.09)	(132,242.09)
<i>Anticipated Balance</i>	<u>\$ 5,939.92</u>	<u>\$ 2,401.18</u>	<u>\$ 8,341.10</u>
<u>ColoTrust</u>			
Balance as of 09/30/2024	\$ 188,240.47	\$ 321,571.74	\$ 509,812.21
Subsequent activities:			
10/31/24 Interest Income	799.67	1,366.08	\$ 2,165.75
<i>Transfer to PNC</i>	-	(15,000.00)	(15,000.00)
<i>Anticipated Balance</i>	<u>\$ 189,040.14</u>	<u>\$ 307,937.82</u>	<u>\$ 496,977.96</u>
<u>PNC - Revenue Fund</u>			
Balance as of 9/30/2024	\$ -	\$ 2,692.66	\$ 2,692.66
Subsequent activities:			
<i>Transfer from 1st Bank</i>	-	132,242.09	\$ 132,242.09
<i>Transfer from ColoTrust</i>	-	15,000.00	15,000.00
<i>DS Payment December</i>	-	(148,523.33)	(148,523.33)
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 1,411.42</u>	<u>\$ 149,934.75</u>
<u>PNC - Reserve Fund</u>			
Balance as of 9/30/2024	\$ -	\$ 157,083.76	\$ 157,083.76
Subsequent activities:			
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 157,083.76</u>	<u>\$ 157,083.76</u>
<i>Total Anticipated Balances</i>	<u><u>\$ 194,980.06</u></u>	<u><u>\$ 468,834.18</u></u>	<u><u>\$ 812,337.57</u></u>

Yield Information:

PNC - 2.63% (09/30/2024)
ColoTrust - 5.2684% (09/30/2024)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances-governmental funds have been omitted.

**YORK STREET METROPOLITAN DISTRICT
2024 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 of Thornton on December 2, 2015 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 August 11, 2015. The District's service area is located in Adams County.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

On November 3, 2015, the District's voters authorized total indebtedness of \$51,840,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$5,760,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2024, the adjusted maximum mill levy for debt service is 47.763 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**YORK STREET METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

Expenditures

Administrative Expenses

Administrative expenditures include the services necessary to maintain the District’s administrative viability such as legal, accounting, managerial, insurance, banking, meeting expense, and other administrative expenses.

County Treasurer’s fees

County Treasurer’s fees have been computed at 1.5% of property tax collections.

**YORK STREET METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Debt Service

Principal and interest payments are provided based on the anticipated debt amortization schedule from the Series 2019A Bonds (discussed under Debt and Leases).

Debt and Leases

Tax-Exempt Loan, Series 2019A Bonds

On November 20, 2019, the District issued the 2019A Bonds in the principal amount of \$4,100,000 during December of 2019. The 2019A Bonds were issued as tax-exempt bonds with an interest rate of 3.00% per annum. Interest is payable semi-annually on June 1 and December 1, commencing on June 1, 2020. Mandatory principal payments are due on December 1, commencing on December 1, 2020, with final payment due on December 1, 2034.

The 2019A Bonds were secured by (1) the Required Mill Levy, (2) that portion of the Specific Ownership Tax allocable to the Required Mill Levy, and (3) any other legally available moneys with the District determines in its sole discretion to apply as pledged revenue. Proceeds from the 2019A Bonds, together with existing funds of the District held in connection with the Series 2017 Bonds were used to (i) refund the District's outstanding General Obligation Limited Tax (Convertible to Unlimited Tax)

Bonds, Series 2017 A and Subordinate General Obligation Limited Tax Bonds, Series 2017B, (ii) reimburse amounts due and owing to the developer, (iii) fund a debt service reserve fund for the Loan, as provided herein, and (iii) pay the costs related to the issuance of the Loan.

Developer Advances

The District entered into an Advance and Reimbursement Agreement for Operation and Maintenance (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 7% beginning on the date the advance were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

**YORK STREET METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

The following is an analysis of changes in long-term obligations:

	Balance - December 31, 2022	Additions *	Payments *	Balance - December 31, 2023
	Series 2019 Loan - Principal	\$ 3,960,000	\$ -	\$ 80,000
Developer Advances	128,357	-	-	128,357
Accrued Interest - Developer Advances	34,599	9,110	40,000	3,709
Total Long Term Obligations	\$ 4,122,956	\$ 9,110	\$ 120,000	\$ 4,012,066
	Balance - December 31, 2023	Additions *	Payments *	Balance - December 31, 2024
Series 2019 Loan - Principal	\$ 3,880,000	\$ -	\$ 90,000	\$ 3,790,000
Developer Advances	128,357	-	42,472	85,885
Accrued Interest	3,709	7,376	7,528	3,557
Total Long Term Obligations	\$ 4,012,066	\$ 7,376	\$ 140,000	\$ 3,879,442
* Estimates				

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

Debt Service Reserve

Series 2019 Bonds – The District will be required to maintain a debt service reserve and surplus fund in accordance with the 2019 bond issuance.

**YORK STREET METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE
REQUIREMENTS TO MATURITY**

\$4,100,000

Taxable Loan Refunding and Improvement Issue, Series 2019

Principal Payable December 1


3.00% through 5.50% Interest Rate Payable


June 1 and December 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 90,000	\$ 118,340	\$ 208,340
2025	90,000	115,279	205,279
2026	95,000	112,542	207,542
2027	100,000	109,652	209,652
2028	105,000	106,903	211,903
2029	110,000	103,417	213,417
2030	120,000	100,071	220,071
2031	120,000	96,421	216,421
2032	125,000	93,025	218,025
2033	135,000	88,968	223,968
2034	180,000	84,862	264,862
2035	120,000	143,550	263,550
2036	130,000	136,950	266,950
2037	140,000	129,800	269,800
2038	150,000	122,100	272,100
2039	160,000	113,850	273,850
2040	175,000	105,050	280,050
2041	180,000	95,425	275,425
2042	200,000	85,525	285,525
2043	210,000	74,525	284,525
2044	225,000	62,975	287,975
2045	240,000	50,600	290,600
2046	260,000	37,400	297,400
2047	420,000	23,100	443,100
	<u>\$ 3,880,000</u>	<u>\$ 2,310,330</u>	<u>\$ 6,190,330</u>



1221 W. Mineral Avenue, Suite 202
Littleton, CO 80120

 303-734-4800

 303-795-3356

 www.HaynieCPAs.com

October 10, 2024

Board of Directors
York Street Metropolitan District
φ CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111

To the Members of the Board:

We are pleased to confirm our understanding of the services we are to provide for York Street Metropolitan District (District) for the year ended December 31, 2024. We understand the District employs CliftonLarsonAllen, LLP as its manager (“Manager”), which firm may be referenced herein as “Management”.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities each major fund, and the disclosures, which collectively comprise the basic financial statements of York Street Metropolitan District as of and for the year ended December 31, 2024.

Management has elected to omit the Management’s Discussion and Analysis (MD&A) that accounting principles in the United States of America (GAAP) require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

We have also been engaged to report on supplementary information other than RSI that accompanies York Street Metropolitan District’s financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS) and will provide an opinion on it in relation to the financial statements as a whole:

- 1) Debt Service Fund–Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

- 1) Schedule of Debt Service Requirements to Maturity
- 2) Schedule of Assessed Valuation, Mill Levy, and Property Taxes Collected

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Improper revenue recognition due to fraud
- Management override of controls

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of York Street Metropolitan District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us; for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

We estimate that our fees for these services will be \$7,600. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. Accounts in excess of 30 days will accrue finance charges at 1.5% per month. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report.

You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Ty Holman is the engagement partner and is responsible for supervising the engagement and signing the report. We expect to begin our audit on a mutually agreed upon date and to issue our report no later than July 31, 2025.

York Street Metropolitan District

October 10, 2024

Page 5 of 5

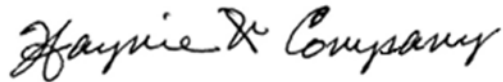
Reporting

We will issue a written report upon completion of our audit of York Street Metropolitan District's financial statements. Our report will be addressed to the Board of Directors of York Street Metropolitan District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

If this letter correctly expresses your understanding, please sign the enclosed copy where indicated and return it to us.

We appreciate the opportunity to serve you.

Sincerely,



Accepted and agreed to:
York Street Metropolitan District

Officer signature

Title

Date

Attest:

By

Title

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

AUG 27 2024

August 23, 2024

YORK STREET METRO DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: PEGGY RIPKO
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To PEGGY RIPKO:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,



Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **420 - YORK STREET METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,306,770
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,308,260
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,308,260
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$78,556,108
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:—————>	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

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

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

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 474,998	\$ 571,637	\$ 565,061	\$ 565,061	\$ 646,970
REVENUES					
Property taxes	354,274	354,296	350,690	354,296	297,263
Specific ownership taxes	24,279	24,801	8,963	17,926	14,863
Interest Income	8,793	23,500	13,148	25,250	24,000
Other Revenue	-	-	3,772	3,772	-
Total revenues	<u>387,346</u>	<u>402,597</u>	<u>376,573</u>	<u>401,244</u>	<u>336,126</u>
Total funds available	<u>862,344</u>	<u>974,234</u>	<u>941,634</u>	<u>966,305</u>	<u>983,096</u>
EXPENDITURES					
General Fund	92,981	110,000	30,466	107,191	118,000
Debt Service Fund	204,302	220,000	63,621	212,144	219,143
Total expenditures	<u>297,283</u>	<u>330,000</u>	<u>94,087</u>	<u>319,335</u>	<u>337,143</u>
Total expenditures and transfers out requiring appropriation	<u>297,283</u>	<u>330,000</u>	<u>94,087</u>	<u>319,335</u>	<u>337,143</u>
ENDING FUND BALANCES	<u>\$ 565,061</u>	<u>\$ 644,234</u>	<u>\$ 847,547</u>	<u>\$ 646,970</u>	<u>\$ 645,953</u>
EMERGENCY RESERVE	\$ 3,200	\$ 3,500	\$ 3,400	\$ 3,600	\$ 3,500
AVAILABLE FOR OPERATIONS	159,375	171,039	239,412	170,237	165,737
DEBT SERVICE RESERVE (\$148,700)	148,700	148,700	148,700	148,700	148,700
DEBT SERVICE SURPLUS (\$148,700)	148,700	148,700	148,700	148,700	148,700
DEBT SERVICE SURPLUS	105,086	172,295	307,335	175,733	179,317
TOTAL RESERVE	<u>\$ 565,061</u>	<u>\$ 644,234</u>	<u>\$ 847,547</u>	<u>\$ 646,970</u>	<u>\$ 645,953</u>

No assurance provided. See summary of significant assumptions.

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

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Residential	\$ 4,422,620	\$ 5,249,070	\$ 5,249,070	\$ 5,249,070	\$ 5,249,070
State assessed	1,690	1,460	1,460	1,460	1,440
Vacant land	290	280	280	280	280
Personal property	58,630	55,960	55,960	55,960	57,470
Certified Assessed Value	<u>\$ 4,483,230</u>	<u>\$ 5,306,770</u>	<u>\$ 5,306,770</u>	<u>\$ 5,306,770</u>	<u>\$ 5,308,260</u>
MILL LEVY					
General	21.761	19.000	19.000	19.000	19.000
Debt Service	57.266	47.763	47.763	47.763	37.000
Total mill levy	<u>79.027</u>	<u>66.763</u>	<u>66.763</u>	<u>66.763</u>	<u>56.000</u>
PROPERTY TAXES					
General	\$ 97,560	\$ 100,829	\$ 100,829	\$ 100,829	\$ 100,857
Debt Service	256,737	253,467	253,467	253,467	196,406
Levied property taxes	354,297	354,296	354,296	354,296	297,263
Adjustments to actual/rounding	(23)	-	(3,606)	-	-
Budgeted property taxes	<u>\$ 354,274</u>	<u>\$ 354,296</u>	<u>\$ 350,690</u>	<u>\$ 354,296</u>	<u>\$ 297,263</u>
BUDGETED PROPERTY TAXES					
General	\$ 97,553	\$ 100,829	\$ 99,803	\$ 100,829	\$ 100,857
Debt Service	256,721	253,467	250,887	253,467	196,406
	<u>\$ 354,274</u>	<u>\$ 354,296</u>	<u>\$ 350,690</u>	<u>\$ 354,296</u>	<u>\$ 297,263</u>

No assurance provided. See summary of significant assumptions.

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

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 151,290	\$ 170,152	\$ 162,575	\$ 162,575	\$ 173,837
REVENUES					
Property taxes	97,553	100,829	99,803	100,829	100,857
Specific ownership taxes	6,685	7,058	2,551	5,102	5,043
Interest Income	28	6,500	4,577	8,750	7,500
Other Revenue	-	-	3,772	3,772	-
Total revenues	<u>104,266</u>	<u>114,387</u>	<u>110,703</u>	<u>118,453</u>	<u>113,400</u>
Total funds available	<u>255,556</u>	<u>284,539</u>	<u>273,278</u>	<u>281,028</u>	<u>287,237</u>
EXPENDITURES					
General and administrative					
Accounting	21,965	20,000	10,928	20,000	21,000
Auditing	6,500	7,000	7,200	7,200	8,000
County Treasurer's Fee	1,464	1,512	1,513	1,513	1,513
Dues and Membership	358	580	357	357	580
Insurance	945	3,500	3,121	3,121	3,500
District management	10,183	15,000	5,481	15,000	15,750
Legal	11,380	10,000	1,866	10,000	10,500
Miscellaneous	106	-	-	-	-
Election	80	-	-	-	3,000
Repay developer advance	40,000	50,000	-	50,000	50,000
Contingency	-	2,408	-	-	4,157
Total expenditures	<u>92,981</u>	<u>110,000</u>	<u>30,466</u>	<u>107,191</u>	<u>118,000</u>
Total expenditures and transfers out requiring appropriation	<u>92,981</u>	<u>110,000</u>	<u>30,466</u>	<u>107,191</u>	<u>118,000</u>
ENDING FUND BALANCES	<u>\$ 162,575</u>	<u>\$ 174,539</u>	<u>\$ 242,812</u>	<u>\$ 173,837</u>	<u>\$ 169,237</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	<u>\$ 3,200</u>	<u>\$ 3,500</u>	<u>\$ 3,400</u>	<u>\$ 3,600</u>	<u>\$ 3,500</u>
TOTAL RESERVE	<u>\$ 162,575</u>	<u>\$ 174,539</u>	<u>\$ 242,812</u>	<u>\$ 173,837</u>	<u>\$ 169,237</u>

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 323,708	\$ 401,485	\$ 402,486	\$ 402,486	\$ 473,133
REVENUES					
Property taxes	256,721	253,467	250,887	253,467	196,406
Specific ownership taxes	17,594	17,743	6,412	12,824	9,820
Interest Income	8,765	17,000	8,571	16,500	16,500
Total revenues	<u>283,080</u>	<u>288,210</u>	<u>265,870</u>	<u>282,791</u>	<u>222,726</u>
Total funds available	<u>606,788</u>	<u>689,695</u>	<u>668,356</u>	<u>685,277</u>	<u>695,860</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	3,852	3,802	3,804	3,804	2,946
Contingency	-	7,858	-	-	10,918
Debt Service					
Loan Interest	120,450	118,340	59,817	118,340	115,279
Loan Principal	80,000	90,000	-	90,000	90,000
Total expenditures	<u>204,302</u>	<u>220,000</u>	<u>63,621</u>	<u>212,144</u>	<u>219,143</u>
Total expenditures and transfers out requiring appropriation	<u>204,302</u>	<u>220,000</u>	<u>63,621</u>	<u>212,144</u>	<u>219,143</u>
ENDING FUND BALANCES	<u>\$ 402,486</u>	<u>\$ 469,695</u>	<u>\$ 604,735</u>	<u>\$ 473,133</u>	<u>\$ 476,717</u>
DEBT SERVICE RESERVE (\$148,700)	\$ 148,700	\$ 148,700	\$ 148,700	\$ 148,700	\$ 148,700
DEBT SERVICE SURPLUS (\$148,700)	148,700	148,700	148,700	148,700	148,700
DEBT SERVICE SURPLUS	105,086	172,295	307,335	175,733	179,317
TOTAL RESERVE	<u>\$ 402,486</u>	<u>\$ 469,695</u>	<u>\$ 604,735</u>	<u>\$ 473,133</u>	<u>\$ 476,717</u>

No assurance provided. See summary of significant assumptions.

**YORK STREET 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 City of Thornton on December 2, 2015 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 August 11, 2015. The District's service area is located in Adams County.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

On November 3, 2015, the District's voters authorized total indebtedness of \$51,840,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$5,760,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District is required to impose a maximum Required Mill Levy of 37.000 mills for collection in 2025. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up and deficiencies in the Reserve Fund].

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**YORK STREET METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

Expenditures

Administrative Expenses

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

County Treasurer's fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**YORK STREET METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Debt Service

Principal and interest payments are provided based on the anticipated debt amortization schedule from the Series 2019A Bonds (discussed under Debt and Leases).

Debt and Leases

Tax-Exempt Loan, Series 2019A Bonds

On November 20, 2019, the District issued the 2019A Bonds in the principal amount of \$4,100,000 during December of 2019. The 2019A Bonds were issued as tax-exempt bonds with an interest rate of 3.00% per annum. Interest is payable semi-annually on June 1 and December 1, commencing on June 1, 2020. Mandatory principal payments are due on December 1, commencing on December 1, 2020, with final payment due on December 1, 2034.

The 2019A Bonds were secured by (1) the Required Mill Levy, (2) that portion of the Specific Ownership Tax allocable to the Required Mill Levy, and (3) any other legally available moneys with the District determines in its sole discretion to apply as pledged revenue. Proceeds from the 2019A Bonds, together with existing funds of the District held in connection with the Series 2017 Bonds were used to (i) refund the District's outstanding General Obligation Limited Tax (Convertible to Unlimited Tax)

Bonds, Series 2017 A and Subordinate General Obligation Limited Tax Bonds, Series 2017B, (ii) reimburse amounts due and owing to the developer, (iii) fund a debt service reserve fund for the Loan, as provided herein, and (iii) pay the costs related to the issuance of the Loan.

Developer Advances

The District entered into an Advance and Reimbursement Agreement for Operation and Maintenance (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 7% beginning on the date the advance were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

The District has no operating or capital leases.

**YORK STREET METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

The following is an analysis of changes in long-term obligations:

	Balance - December 31, 2023	Additions *	Deletions *	Balance - December 31, 2024
Series 2019 Loan - Principal	\$ 3,880,000	\$ -	\$ 90,000	\$ 3,790,000
Developer Advances	128,357	-	38,803	89,554
Accrued Interest - Developer Advance	3,584	8,675	11,197	1,062
Total Long Term Obligations	\$ 4,011,941	\$ 8,675	\$ 140,000	\$ 3,880,616

	Balance - December 31, 2024	Additions	Deletions	Balance - December 31, 2025
Series 2019 Loan - Principal	\$ 3,790,000	\$ -	\$ 90,000	\$ 3,700,000
Developer Advances	89,554	-	46,291	43,263
Accrued Interest	1,062	4,439	3,709	1,792
Total Long Term Obligations	\$ 3,880,616	\$ 4,439	\$ 140,000	\$ 3,745,055

* Estimates

Reserves

Emergency Reserves

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

Debt Service Reserve

Series 2019 Bonds – The District will be required to maintain a debt service reserve and surplus fund in accordance with the 2019 bond issuance.

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

**YORK STREET METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE
REQUIREMENTS TO MATURITY**

\$4,100,000

Taxable Loan Refunding and Improvement Issue, Series 2019

Principal Payable December 1

3.00% through 5.50% Interest Rate Payable

June 1 and December 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 90,000	\$ 115,279	\$ 205,279
2026	95,000	112,542	207,542
2027	100,000	109,652	209,652
2028	105,000	106,903	211,903
2029	110,000	103,417	213,417
2030	120,000	100,071	220,071
2031	120,000	96,421	216,421
2032	125,000	93,025	218,025
2033	135,000	88,968	223,968
2034	180,000	84,862	264,862
2035	120,000	143,550	263,550
2036	130,000	136,950	266,950
2037	140,000	129,800	269,800
2038	150,000	122,100	272,100
2039	160,000	113,850	273,850
2040	175,000	105,050	280,050
2041	180,000	95,425	275,425
2042	200,000	85,525	285,525
2043	210,000	74,525	284,525
2044	225,000	62,975	287,975
2045	240,000	50,600	290,600
2046	260,000	37,400	297,400
2047	420,000	23,100	443,100
	<u>\$ 3,790,000</u>	<u>\$ 2,191,990</u>	<u>\$ 5,981,990</u>

No assurance provided. See summary of significant assumptions.

BUDGET RESOLUTION

(2025)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

At the special meeting of the Board of Directors of York Street Metropolitan District, City of Thornton, County of Adams, Colorado, was held at 10:00 AM on Thursday, November 7, 2024. The meeting was held via Zoom The Board Members present were:

Richard Green

Also, present was Diane Miller of Miller & Associates Law Offices, LLC (“District Counsel”), Peggy Ripko of Special District Management Services, Inc., and Seef Le Roux of CliftonLarsonAllen LLP.

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 a notice of the meeting was posted in at three (3) places within the boundaries of the District and at the Adams County Clerk and Recorder’s Office, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE YORK STREET METROPOLITAN DISTRICT, CITY OF THORNTON, ADAMS COUNTY, 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 York Street Metropolitan District (the “District”) has authorized its consultants, 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 November 7, 2024 in the Northglenn-Thornton Sentinel, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 AM on Thursday, November 7, 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 YORK STREET METROPOLITAN DISTRICT, ADAMS COUNTY, 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 from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$ and that the 2024 valuation for assessment, as certified by the Adams County Assessor, is \$. 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 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2024.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ and that the 2024 valuation for assessment, as certified by the Adams County Assessor, is \$. 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 mills upon each dollar of the total valuation of assessment of all taxable property within the District during 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 Adams 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 Green.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 7, 2024.

YORK STREET METROPOLITAN DISTRICT

By: _____
Richard Green, President

ATTEST:

Mark Gillis, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF ADAMS
YORK STREET METROPOLITAN DISTRICT

I, Mark Gillis, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of York Street 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 10:00 AM on Friday, November 7, 2024, 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 7, 2024.

Mark Gillis, Secretary/Treasurer

EXHIBIT A
2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR
YORK STREET METROPOLITAN DISTRICT

**YORK STREET METROPOLITAN DISTRICT 2025
BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

**RESOLUTION OF THE BOARD OF DIRECTORS OF
YORK STREET METROPOLITAN DISTRICT
CALLING AN ELECTION FOR MAY 6, 2025**

WHEREAS, York Street Metropolitan District (the “District”) was created pursuant to and in accordance with the provisions of §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, elections may be held pursuant to the Special District Act, §§ 32-1-801, *et seq.*, C.R.S. (the “Act”), and the Uniform Election Code of 1992, §§ 1-1-101, *et seq.*, and 1-13.5, 101, *et seq.*, C.R.S. (collectively, the “Code”), for the purpose of: (1) electing members of the Board of Directors of the District (the “Board”); (2) presenting certain ballot issues to the eligible electors of the District as required by Article X Section 20 of the Colorado Constitution; and (3) presenting certain ballot issues and questions to the eligible electors of the District; and

WHEREAS, the terms of office of Director Mark Gillis is due to expire after their successors are elected and three vacant positions that can be filled at the next regular election for the District is scheduled to be held on May 6, 2025 (the “Election”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF YORK STREET METROPOLITAN DISTRICT AS FOLLOWS:

1. The Election of the eligible electors of the District shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to the Act and the Code and any other applicable laws. The Election shall be conducted as a mail-in ballot election in accordance with all relevant provisions of the Act and the Code. All mail ballots shall be returned to the office of the Designated Election Official (as defined below in Section 2). Eligible electors who have registered as “Permanent Mail-In Voters” shall receive mail ballots.

2. Dianne Miller, of the law firm of Miller Law pllc, is hereby appointed as the “Designated Election Official” of the Board for the Election. The Board hereby grants all powers and authority for the proper conduct of the Election required pursuant to the Act and the Code to the Designated Election Official, including, but not limited to, appointing election judges, appointing a canvass board and cancellation, if applicable, of the Election.

3. If the only matter before the electors is the election of directors of the District and if, by 5:00 P.M. on the 63rd day before the Election, which date is March 3, 2025, or any time thereafter, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent to be a write-in candidate, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with C.R.S. § 1-13.5-513(6), as amended.

4. In the event that legislation is passed and enacted into law that impacts or changes the methods or procedures for elections conducted by the District, the Board hereby directs its legal counsel and the Designated Election Official, without any further action taken by the Board unless otherwise required by applicable law, to take all actions necessary and appropriate to

conduct the Election in compliance with any applicable laws including, but not limited to, coordinating the Election with any political subdivision with appropriate jurisdiction over the District and adjusting any Election-related deadlines.

5. If any part or provision of this Resolution is adjudicated to be unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provision or provisions of this Resolution, it being the intent of the Board that the various provisions are severable.

6. All acts, orders and resolutions, or parts thereof, of the Board that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

APPROVED AND ADOPTED ON NOVEMBER 7, 2024, to be immediately effective.

YORK STREET METROPOLITAN DISTRICT

Richard Green, President

ATTEST:

Mark Gillis, Secretary/Treasurer



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.