

LETTER OF BUDGET TRANSMITTAL

Date: January __, 2025

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

Attached are the 2025 budget and budget message for JONES METROPOLITAN DISTRICT NO. 1 in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 12, 2024. If there are any questions on the budget, please contact:

Denise Denslow, District Manager
CliftonLarsonAllen LLP
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 JONES METROPOLITAN DISTRICT NO. 1 hereby certify that the attached is a true and correct copy of the 2025 budget.

By:

Signed by:

Denise Denslow

Denise Denslow, District Manager

RESOLUTION NO. 2023-11-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF JONES METROPOLITAN
DISTRICT NO. 1, CITY OF CENTENNIAL, 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 Jones Metropolitan District No. 1 (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 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 November 12, 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
JONES METROPOLITAN DISTRICT NO. 1, CITY OF CENTENNIAL, 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.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A

Budget

**JONES METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the CAB, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the CAB.

This information is an integral part of the accompanying budget.

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Jones Metropolitan District No. 1, 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 Jones Metropolitan District No. 1 held on November 12, 2024.

Signed by:

Denise Denslow

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Secretary

RESOLUTION NO. 2024-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE JONES METROPOLITAN DISTRICT NO. 1 LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025
BUDGET YEAR**

A. The Board of Directors of the Jones Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 12, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Jones Metropolitan District No. 1, City of Centennial, Arapahoe County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 12, 2024.

**JONES METROPOLITAN DISTRICT NO.
1**

By: _____
President

DocuSigned by:
Cary Wicker
D580AD6DCT8646D...

Attest:

By: _____
Secretary

Signed by:
Denise Denlow
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EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the JONES METROPOLITAN DISTRICT NO. 1,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the JONES METROPOLITAN DISTRICT NO. 1

(local government)^C

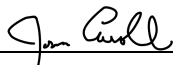
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 140 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ 140 (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: 12/9/2024 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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	 mills	 \$
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>20.797</u> mills	\$ <u>3</u>
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]	 <u>20.797</u> mills	 \$ <u>3</u>

Contact person: (print) Jason Carroll Daytime phone: () (303)779-5710

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: **Imposition of Debt Service Levy for Series 2020A Jones CAB Bonds**
 Title: **Capital Pledge Agreement**
 Date: **October 14, 2020**
 Principal Amount: **N/A**
 Maturity Date: **N/A**
 Levy: **20.797**
 Revenue: **\$3**

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.

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Taxing Entity Information

Taxing Entity	Jones Metropolitan District No. 1
County	Arapahoe
DOLA Local Government ID Number	67282
Subdistrict Number (if applicable)	
Budget / Fiscal Year	2025

Mill Levy Information

1. Mill Levy Purpose	Contractual
2. Mill Levy Rate (Mills)	20.797
3. Previous Year Mill Levy Rate	20.797
4. Previous Year Mill Levy Revenue Collected	\$ 3
5. Mill Levy Maximum Without Further Voter Approval	Debt Service: 40 mills (as adjusted) / Combined cap: 45 mills (as adjusted)
6. Allowable Annual Growth in Mill Levy Revenue	\$16,000,000 (O&M) / N/A (Debt)
7. Actual Growth in Mill Levy Revenue Over Prior Year (\$)	-
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constiution (TABOR)?	Yes (O&M) / N/A (Debt)
9. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.5%) § 29-1-301, C.R.S.?	No (O&M) / N/A (Debt)
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?	No- no other limit for 2024/2025 collection
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount of revenue?	Yes, \$3
12. Other or additional information	N/A

Contact Information

Contact Person	Jason Carroll
Title	Accountant for the District
Phone	(303)779-5710
Email	jason.carroll@claconnect.com

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Jones Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Jones Metropolitan District No. 1 held on November 12, 2024.

Signed by:

Denise Denslow

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Secretary

Certificate Of Completion

Envelope Id: A40328D5-8688-4227-8E9E-D0CE4DF58DE9	Status: Completed
Subject: Complete with Docusign: Jones MD 1 - 2025 Budget Packet and Resolutions (MD1) (NEEDS BUDGET).pdf	
Client Name: Jones District CAB	
Client Number: A173990	
Source Envelope:	
Document Pages: 14	Signatures: 7
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	
Envelopeld Stamping: Enabled	
Time Zone: (UTC-06:00) Central Time (US & Canada)	
	Envelope Originator: Cindy Jenkins 220 S 6th St Ste 300 Minneapolis, MN 55402-1418 Cindy.Jenkins@claconnect.com IP Address: 24.8.151.48

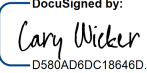
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1/22/2025 10:10:11 AM	Cindy.Jenkins@claconnect.com	

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cary.wicker@bruebaukol.com
VP
Security Level: Email, Account Authentication (None)

Signature

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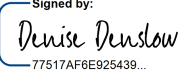
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Signed: 1/22/2025 10:30:07 AM

Electronic Record and Signature Disclosure:

Accepted: 1/22/2025 10:30:00 AM
ID: c2cb2a1e-a02d-4986-9097-3c6462a691f4

Denise Denslow
denise.denslow@claconnect.com
Secretary
Security Level: Email, Account Authentication (None)

Signed by:

77517AF6E925439...
Signature Adoption: Pre-selected Style
Using IP Address: 136.226.86.207

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Electronic Record and Signature Disclosure:

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	1/23/2025 12:29:00 PM
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Completed	Security Checked	1/23/2025 12:29:11 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

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To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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Acknowledging your access and consent to receive and sign documents electronically

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- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.