

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

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

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,728,993	\$ 5,378,795	\$ 6,142,855
REVENUES			
Property taxes	26	139	32
Specific ownership taxes	-	7	2
Regional Development Fees	748,917	-	750,000
Interest Income	-	-	121,759
Developer advance	206,854	908,648	1,500,000
Intergovernmental Revenue from CIC 13	60,943	107,918	149,665
Intergovernmental Revenue from CIC 14	2,185,367	2,182,910	28,726,915
Total revenues	<u>3,202,107</u>	<u>3,199,622</u>	<u>31,248,373</u>
Total funds available	<u>7,931,100</u>	<u>8,578,417</u>	<u>37,391,228</u>
EXPENDITURES			
General Fund	245,317	237,788	341,000
Capital Projects Fund	2,306,988	2,197,772	29,525,931
Capital Projects Fund -Regional	-	2	5,900,000
Total expenditures	<u>2,552,305</u>	<u>2,435,562</u>	<u>35,766,931</u>
Total expenditures and transfers out requiring appropriation	<u>2,552,305</u>	<u>2,435,562</u>	<u>35,766,931</u>
ENDING FUND BALANCES	<u>\$ 5,378,795</u>	<u>\$ 6,142,855</u>	<u>\$ 1,624,297</u>
EMERGENCY RESERVE	\$ 12,400	\$ 23,800	\$ 25,900
AVAILABLE FOR OPERATIONS	539,208	1,080,848	1,598,397
TOTAL RESERVE	<u>\$ 551,608</u>	<u>\$ 1,104,648</u>	<u>\$ 1,624,297</u>

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

1/25/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
----------------	-------------------	----------------

**ASSESSED VALUATION**

Commercial	\$ 30	\$ -	\$ -
State assessed	1,400	8,580	2,000
Vacant land	290	310	30
Certified Assessed Value	\$ 1,720	\$ 8,890	\$ 2,030

**MILL LEVY**

Regional	15.000	15.591	15.591
Total mill levy	15.000	15.591	15.591

**PROPERTY TAXES**

Regional	\$ 26	\$ 139	\$ 32
Budgeted property taxes	\$ 26	\$ 139	\$ 32

**BUDGETED PROPERTY TAXES**

<b>ARI</b>	<b>26</b>	<b>139</b>	<b>32</b>
	<b>\$ 26</b>	<b>\$ 139</b>	<b>\$ 32</b>

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

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 386,147	\$ 551,608	\$ 1,104,648
REVENUES			
Intergovernmental Revenue from CIC 13	60,943	107,918	149,665
Intergovernmental Revenue from CIC 14	349,835	682,910	710,984
Total revenues	<u>410,778</u>	<u>790,828</u>	<u>860,649</u>
Total funds available	<u>796,925</u>	<u>1,342,436</u>	<u>1,965,297</u>
EXPENDITURES			
General and administrative			
Accounting	50,835	34,100	36,000
Auditing	8,900	9,000	15,000
Directors' fees	2,100	7,200	18,000
Dues and Membership	1,796	1,184	1,500
Insurance	13,475	13,266	15,000
District management	25,284	28,500	30,000
Legal	40,373	26,000	35,000
Miscellaneous	754	87	500
City Administration Fee	9,000	9,000	9,000
Payroll taxes	161	551	1,377
Election	145	-	3,000
Contingency	-	-	57,523
Operations and maintenance			
Landscaping Repairs & Maintenance	39,495	30,000	30,000
Landscape contract	28,058	37,000	40,700
Landscape Maintenance - Gateway	8,081	15,400	16,000
Landscape - enhancements	-	5,000	10,000
Snow removal	1,394	5,000	5,000
Utilities - Storm drainage	-	350	600
Water	14,710	15,400	16,000
Electricity	756	750	800
Total expenditures	<u>245,317</u>	<u>237,788</u>	<u>341,000</u>
Total expenditures and transfers out requiring appropriation	<u>245,317</u>	<u>237,788</u>	<u>341,000</u>
ENDING FUND BALANCES	<u>\$ 551,608</u>	<u>\$ 1,104,648</u>	<u>\$ 1,624,297</u>
EMERGENCY RESERVE	\$ 12,400	\$ 23,800	\$ 25,900
AVAILABLE FOR OPERATIONS	<u>539,208</u>	<u>1,080,848</u>	<u>1,598,397</u>
TOTAL RESERVE	<u>\$ 551,608</u>	<u>\$ 1,104,648</u>	<u>\$ 1,624,297</u>

No assurance provided. See summary of significant assumptions.

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

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 53,726	\$ (210,876)	\$ -
<b>REVENUES</b>			
Interest Income	-	-	10,000
Developer advance	206,854	908,648	1,500,000
Intergovernmental Revenue from CIC 14	1,835,532	1,500,000	28,015,931
Total revenues	2,042,386	2,408,648	29,525,931
Total funds available	2,096,112	2,197,772	29,525,931
<b>EXPENDITURES</b>			
General and Administrative			
Accounting	55,345	51,100	54,000
Legal	2,211	23,000	39,000
Miscellaneous	334	2,000	2,000
Intergovernmental expenditures	11,080	-	-
Contingency	-	76,759	7,070,931
Capital Projects			
Repay developer advance	206,854	908,648	1,500,000
Developer advance - interest expense	-	12,000	10,000
Parks and recreation	719,237	90,000	4,000,000
Construction Management	10,000	-	-
Grading/Earthwork	-	-	2,000,000
Erosion Control	-	-	2,000,000
Dry Utilities	-	50,000	250,000
Landscape - enhancements	-	2,500	100,000
Streets	1,096,605	136,000	5,000,000
Storm drainage	1,080	-	1,000,000
Engineering	165,150	150,000	500,000
Sewer	15,855	20,000	3,000,000
Water - non utilities	23,237	675,765	3,000,000
Total expenditures	2,306,988	2,197,772	29,525,931
Total expenditures and transfers out requiring appropriation	2,306,988	2,197,772	29,525,931
ENDING FUND BALANCES	\$ (210,876)	\$ -	\$ -

**DENVER HIGH POINT METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND - REGIONAL  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,289,120	\$ 5,038,063	\$ 5,038,207
<b>REVENUES</b>			
Property taxes	26	139	32
Specific ownership taxes	-	7	2
Interest Income	-	-	111,759
Regional Development Fees	748,917	-	750,000
Total revenues	748,943	146	861,793
Total funds available	5,038,063	5,038,209	5,900,000
<b>EXPENDITURES</b>			
General and Administrative			
County Treasurer's Fee	-	2	1
Contingency	-	-	111,759
Capital Projects			
Capital outlay - Regional Project	-	-	5,788,240
Total expenditures	-	2	5,900,000
Total expenditures and transfers out requiring appropriation	-	2	5,900,000
ENDING FUND BALANCES	\$ 5,038,063	\$ 5,038,207	\$ -

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Denver High Point at DIA Metropolitan District (the District or Management District), a quasi-municipal corporation is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. Denver High Point at DIA Metropolitan District (the Management District) was organized in conjunction with two other metropolitan districts, comprising the Denver High Point development. Colorado International Center Metropolitan District No. 13 (CIC 13), contains the residential property, and Colorado International Center Metropolitan District No. 14 (CIC 14) contains the commercial property, (collectively, the Districts). The Management District is responsible for managing, implementing, and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within the District, including streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On May 2, 2006, the District's voters authorized general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers. Per the District's service plan, the District is prohibited from issuing debt in excess of \$157,800,000 for District improvements and \$90,200,000 for Regional Improvements. On May 3, 2016, the District's electors authorized the incurrence of additional general obligation debt totaling \$2,615,000,000.

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 requirements of Section 29-1-105, C.R.S, 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.

**DENVER HIGH POINT AT DIA 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:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
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%		

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District. The District only levies a Regional Improvements Mill Levy (see below).

**Regional Improvements Mill Levy**

The District is required to impose a mill levy of 15.000 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between Denver High Point at DIA Metropolitan District and the City and County of Denver and the Service Plan for the District. The District is also responsible for 17.00% of Gateway Regional Metropolitan District’s service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements.

**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 5.00% of the property taxes collected.

**Regional Development Fees**

The District imposes a regional development fees on sales of property within District Nos. 13 and 14. The fee is imposed to provide for certain regional improvements per an IGA with the City.



**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Intergovernmental Revenue**

On June 28, 2007, and as amended on October 24, 2009, the District entered into an agreement with Colorado International Center District No. 13 and Colorado International Center District No. 14 (the Denver Districts) that as the "Management District" it will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that the Denver Districts will contribute to the costs of construction, operation, and maintenance of such facilities. It is anticipated that CIC 13 and CIC 14 will transfer all available funds from the imposition of a mill levy for operations and maintenance to the District in compliance with this agreement, as well as project funds from CIC 14's bond issuance.

**Expenditures**

**Administrative Expenditures**

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**Operations and Maintenance**

Certain street and open space landscaping will be owned and maintained by the District. The estimated cost of repairs and maintenance of these areas are found on page 3 of the budget.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.00% of property tax collections.

**Capital Outlay**

Anticipated expenditures for capital projects are outlined on page 4 of the budget.

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**Developer Advances**

The District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2025, the District has an estimated \$1,124,505 in outstanding developer advances and interest accrued at 8.00%. Repayment of advances is subject to annual appropriation if and when eligible funds become available. See below for the anticipated activity for developer advances.

	Balance <u>12/31/2024*</u>	<u>Additions*</u>	<u>Deletions*</u>	Balance <u>12/31/2025*</u>
Developer Advances				
Operations	\$ 594,653	\$ -	\$ -	\$ 594,653
Capital	-	1,500,000	1,500,000	-
Accrued Interest (Ops)	482,280	47,572	-	529,852
Accrued Interest (Cap)	-	10,000	10,000	-
	<u>\$ 1,076,933</u>	<u>\$ 1,557,572</u>	<u>\$ 1,510,000</u>	<u>\$ 1,124,505</u>

\*Estimated

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3.00% of fiscal year spending, as defined under TABOR.

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