CENTRAL PLATTE VALLEY
COORDINATION METRO DISTRICT
City and County of Denver, Colorado

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
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YEAR ENDED DECEMBER 31, 2025

FISCAL FOCUS PARTNERS LLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Central Platte Valley Coordination Metro District
City and County of Denver, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Central Platte Valley Coordination Metro District (the District) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2025, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Fiscal Focus Partners, LLC

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Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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. 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, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America 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. Our opinions on the basic financial statements are not affected by this missing information.

Fiscal Focus Partners, LLC

Arvada, Colorado
May 11, 2026

BASIC FINANCIAL STATEMENTS

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Governmental Activities
ASSETS	
Cash	$ 72,977
Accounts Receivable	39,836
Due from Other Districts	233,820
Total Assets	346,633
LIABILITIES	
Accounts Payable	258,931
Total Liabilities	258,931
NET POSITION	
Unrestricted	87,702
Total Net Position	$ 87,702

See accompanying Notes to Basic Financial Statements.

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	$ 2,316,332	$ -	$ 2,274,916	$ -	$ (41,416)
Total Governmental Activities	$ 2,316,332	$ -	$ 2,274,916	$ -	(41,416)
GENERAL REVENUES					
Other Revenue					15,518
Total General Revenues					15,518
CHANGES IN NET POSITION					(25,898)
Net Position - Beginning of Year					113,600
NET POSITION - END OF YEAR					$ 87,702

See accompanying Notes to Basic Financial Statements.

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General
ASSETS	
Cash	$ 72,977
Accounts Receivable	39,836
Due from Other Districts	233,820
Total Assets	$ 346,633
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
LIABILITIES	
Accounts Payable	$ 258,931
Total Liabilities	258,931
FUND BALANCES	
Assigned to:	
Subsequent Year's Expenditures	8,031
Unassigned	79,671
Total Fund Balances	87,702
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 346,633

Amounts reported for governmental activities in the statement of net position are the same as above for total fund balance.

See accompanying Notes to Basic Financial Statements.

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2025

	General
REVENUES	
Other Revenue	$ 15,518
Intergovernmental Revenues	2,274,916
Total Revenues	2,290,434
EXPENDITURES	
General Government:	
Accounting	63,914
Auditing	5,000
Banking Fees	196
Directors' Fees	2,800
District Management	179,095
Dues And Membership	1,650
Election	2,166
Insurance	6,137
Legal	26,572
Miscellaneous	371
Onsite Management	80,748
Payroll Taxes	214
Website	2,750
Professional Services - PR and Communication	600
Operations And Maintenance:	
Landscaping and Other Maintenance	387,263
17th Street Gardens	290,221
Security	845,980
Millennium Bridge Maintenance	244,159
Union Gateway Bridge Maintenance	116,814
Capital Outlay:	
Art Funds	59,682
Total Expenditures	2,316,332
NET CHANGE IN FUND BALANCES	(25,898)
Fund Balances - Beginning of Year	113,600
FUND BALANCES - END OF YEAR	$ 87,702

Amounts reported for governmental activities in the Statement of Activities are the same as above.

See accompanying Notes to Basic Financial Statements.

CENTRAL PLATTE VALLEY COORDINATION METRO DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Other Revenue	$ -	$ 15,518	$ 15,518
Transfers From Other Districts - Capital	290,000	-	(290,000)
Intergovernmental Revenues	3,060,000	2,274,916	(785,084)
Total Revenues	3,350,000	2,290,434	(1,059,566)
EXPENDITURES			
General Government:			
Accounting	85,000	63,914	21,086
Auditing	5,500	5,000	500
Banking Fees	-	196	(196)
Contingency	31,542	-	31,542
Directors' Fees	6,000	2,800	3,200
District Management	195,000	179,095	15,905
Dues And Membership	6,000	1,650	4,350
Election	5,000	2,166	2,834
Insurance	7,500	6,137	1,363
Legal	55,000	26,572	28,428
Miscellaneous	3,000	371	2,629
Onsite Management	190,000	80,748	109,252
Payroll Taxes	458	214	244
Website	5,000	2,750	2,250
Professional Services - PR and Communication	15,000	600	14,400
Operations and Maintenance:			
Landscaping And Other Maintenance	800,000	387,263	412,737
17Th Street Gardens	365,000	290,221	74,779
Security	700,000	845,980	(145,980)
Millennium Bridge Maintenance	285,000	244,159	40,841
Union Gateway Bridge Maintenance	250,000	116,814	133,186
Engineering - Repairs And Maintenance	50,000	-	50,000
Capital Outlay:			
Art Funds	290,000	59,682	230,318
Total Expenditures	3,350,000	2,316,332	1,033,668
NET CHANGE IN FUND BALANCE	-	(25,898)	(25,898)
Fund Balance - Beginning of Year	20,360	113,600	93,240
FUND BALANCE - END OF YEAR	$ 20,360	$ 87,702	$ 67,342

See accompanying Notes to Basic Financial Statements.

NOTE 1 DEFINITION OF REPORTING ENTITY

Central Platte Valley Coordination Metro District (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by order and decree of the District Court for the City and County of Denver, Colorado (the City), on February 19, 2013, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statues). The District operates under a Service Plan approved by the City Council on November 26, 2012. The District's boundaries and service area are located in the City.

The District was organized to implement a multi-district structure to more effectively accommodate both residential and commercial development within and without the District's physical boundaries.

The District has no power to issue any debt and no authority to impose a mill levy upon any property within or without its boundaries. Rather, the primary source of revenue available to the District is based upon its ability to enter into inter-governmental agreements with other governmental entities (IGAs). The basic nature of these IGAs would be for a governmental entity with taxing or other revenue-generating authority to transfer revenues to the District, which would then use the funds to provide for the operation and maintenance of all of the improvements and the provision of public services not otherwise dedicated to third-party entities.

In accordance with its Service Plan, the District is entirely responsible for coordinating the operation and maintenance of all public services and improvements throughout the Central Platte Valley development area.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide financial benefits or burdens and fiscal dependency.

The District is not financially accountable to any other organization, nor is the District a component unit of any other primary governmental entity.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue subject to accrual are payments from Central Platte Valley Metropolitan District. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental fund:

The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the government's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

New Accounting Pronouncement

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures* (Statement 102). Statement 102 requires note disclosure when (a) a concentration or constraint is known prior to issuance of the financial statements, (b) it makes the reporting unit vulnerable to the risk of a substantial impact, and (c) an event associated with the concentration or constraint has occurred, has begun to occur, or is more likely than not to begin to occur within 12 months of issuance. Management performed the analysis required under Statement 102 and did not identify any concentrations or constraints that require disclosure.

NOTE 3 CASH AND INVESTMENTS

Cash as of December 31, 2025, are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash	$ 72,977
Total Cash	$ 72,977

Cash and investments as of December 31, 2025, consist of the following:

Deposits with Financial Institutions	$ 72,977
Total Cash	$ 72,977

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Deposits with Financial Institutions (Continued)

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

On December 31, 2025, the District's cash deposits had a bank balance of $72,977 and a carrying balance of $72,977.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those investments which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

As of December 31, 2025, the District had no investments.

NOTE 4 NET POSITION

The District has net position consisting of one component – unrestricted.

The unrestricted component of net position is the net amount of assets, deferred outflow of resources, liabilities, and deferred inflows of resources that are not included in the determination of the restricted component of net position.

The District's unrestricted net position as of December 31, 2025, is $87,702.

NOTE 5 INTERGOVERNMENTAL AGREEMENTS

On October 8, 2013, the District entered into an Intergovernmental Funding and Cooperation Agreement (IGA) with Central Platte Valley Metropolitan District (CPVMD). The District shall manage, administer, and supervise the operational aspects of both Districts' responsibilities for landscaping, infrastructure replacement, maintenance and repair, and coordination with other private and governmental entities, including negotiation of certain easements, licenses, and contracts. Both Districts shall work diligently to manage the operational costs through a coordinated budget process. All operations and maintenance expenditures of the District shall be funded by CPVMD with an operations and maintenance mill levy not to exceed 20.000 mills levied by CPVMD, unless agreed upon by the District and CPVMD through a joint resolution.

NOTE 6 RELATED PARTIES

Some members of the Board of Directors are employees of, owners of, or associated with Developers of the property within the District and CPVMD and may have conflicts of interest in dealing with the District.

NOTE 7 RISK MANAGEMENT

Except as provided in the Colorado Governmental Immunity Act, the District may be exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability, and workers' compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 8 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On February 5, 2013, the District's voters authorized to collect, retain, and spend the full amount of all taxes, tax increment revenues, tap fees, park fees, facility fees, service charges, inspection charges, administrative charges, grants or any other fee, rate, toll, penalty, or charges authorized by law or contract to be imposed, collected or received by the District during 2013 and each fiscal year thereafter, such amounts to constitute a voter-approved revenue change and be collected, retained and spent by the District without regard to any spending, revenue-raising, or other limitation.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. Intergovernmental revenue received by the District from CPVMD is not included in the calculation of the Emergency Reserves, as those revenues are reported in CPVMD.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.