

RESOLUTION NO. 2025-12-03

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE 64TH AVE. ARI AUTHORITY
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the 64th Ave. ARI Authority (“Authority”) has appointed the Authority’s Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the Authority’s Accountant has submitted a proposed budget to this Board on or before October 15, 2025, for its consideration; and

WHEREAS, 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 December 3, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; 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.

WHEREAS, the Board of Directors of the Authority has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 64th Ave. ARI Authority:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the 64th Ave. ARI Authority for the 2026 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the Authority to all appropriate agencies and is made a part of the public records of the Authority.

3. That 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.

ADOPTED this 3rd day of December, 2025.



Secretary

EXHIBIT A
(Budget)

64TH AVE ARI AUTHORITY
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the 64th Ave ARI Authority.

The 64th Ave ARI Authority has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the Authority; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the authority in 2026 will be transfers from other governments and sales and use tax. The authority does not intend to impose a mill levy on property within the authority for 2026.

64th Ave ARI Authority
Adopted Budget
General Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 7,378	\$ 5,978	\$ 18,153	\$ 18,153	\$ 25,050
Revenues:					
Transfer from other governments	77,000	80,850	80,850	80,850	84,893
Interest income	<u>5,280</u>	<u>-</u>	<u>4,447</u>	<u>4,447</u>	<u>-</u>
Total revenues	<u>82,280</u>	<u>80,850</u>	<u>85,297</u>	<u>85,297</u>	<u>84,893</u>
Total funds available	<u>89,658</u>	<u>86,828</u>	<u>103,450</u>	<u>103,450</u>	<u>109,943</u>
Expenditures:					
Accounting / audit	19,365	15,000	6,581	18,000	15,000
Audit	6,500	6,500	-	6,500	6,500
Election expense	-	3,000	-	-	-
Management	18,188	20,000	3,858	20,000	20,000
Insurance/SDA dues	3,271	2,500	3,931	3,400	2,500
Legal	23,201	30,000	8,461	30,000	30,000
Miscellaneous	980	500	40	500	500
Contingency	-	7,003	-	-	33,208
Emergency reserve (3%)	<u>-</u>	<u>2,325</u>	<u>-</u>	<u>-</u>	<u>2,235</u>
Total expenditures	<u>71,505</u>	<u>86,828</u>	<u>22,871</u>	<u>78,400</u>	<u>109,943</u>
Ending fund balance	<u>\$ 18,153</u>	<u>\$ -</u>	<u>\$ 80,579</u>	<u>\$ 25,050</u>	<u>\$ -</u>

64th Ave ARI Authority
Adopted Budget
Capital Projects Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 3,849,841	\$ 2,512,478	\$ (3)	\$ (3)	\$ (208,388)
Revenues:					
Intergovernmental revenue	-	-	-	-	-
Interest income	220,350	25,000	1,743	165,000	-
Interest income escrow funds	-	-	-	-	-
E-470 reimbursement	<u>7,724,460</u>	<u>-</u>	<u>64,529</u>	<u>1,000,000</u>	<u>-</u>
Total revenues	<u>7,944,810</u>	<u>25,000</u>	<u>66,272</u>	<u>1,165,000</u>	<u>-</u>
Total funds available	<u>11,794,651</u>	<u>2,537,478</u>	<u>66,269</u>	<u>1,164,997</u>	<u>(208,388)</u>
Expenditures:					
Legal	9,057	-	-	12,000	-
Planning & Engineering	-	-	-	-	35,000
District Engineer	-	-	948	20,000	-
Infrastructure	-	2,537,478	308,667	1,341,385	-
E470 Costs	11,785,594	-	-	-	-
Capital improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>11,794,651</u>	<u>2,537,478</u>	<u>309,615</u>	<u>1,373,385</u>	<u>35,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (243,346)</u>	<u>\$ (208,388)</u>	<u>\$ (243,388)</u>

64th Ave ARI Authority
Adopted Budget
Debt Service Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ 171,538	\$ -	\$ 206,018
Revenues:					
Transfer from other governments	319,629	-	379,830	-	-
Sales and Use Tax	-	-	2,818,320	3,000,000	3,000,000
CIC 6	-	7,269	-	7,269	8,957
CIC 7	-	30	-	30	33
CIC 8	-	19,232	-	19,232	6,474
CIC 9	-	112,687	-	112,687	139,377
CIC 10	-	8	-	8	8
CIC 11	-	197,453	-	197,453	272,035
Velocity 4	-	-	-	-	56,283
Velocity 5	-	47,526	-	47,526	879
Velocity 6	-	899	-	899	161,588
HM 2	-	-	-	-	130,300
Less transfer to GF	(77,000)	(80,850)	(80,850)	(80,850)	(84,893)
Interest income	189	20	-	200	20
Total revenues	242,818	304,274	3,117,300	3,304,454	3,691,061
Total funds available	242,818	304,274	3,288,838	3,304,454	3,897,079
Expenditures:					
Bond interest expense	70,080	300,274	-	3,094,436	3,893,079
Trustee / paying agent fees	1,200	4,000	5,200	4,000	4,000
Total expenditures	71,280	304,274	5,200	3,098,436	3,897,079
Ending fund balance	\$ 171,538	\$ -	\$ 3,283,638	\$ 206,018	\$ -
Assessed valuation					
CIC 6		1,398,740			1,667,910
CIC 7		5,780			6,080
CIC 8		3,700,630			1,205,540
CIC 9		21,683,160			25,954,680
CIC 10		1,500			1,540
CIC 11		37,993,560			50,658,310
Velocity 4		9,144,930			10,480,990
Velocity 5		172,910			163,780
Velocity 6		17,906,020			30,090,900
HM 2		20,525,340			24,264,390
Total	-	112,532,570		-	144,494,120
Mill levy		5.197			5.370

I, David Solin, hereby certify that I am the duly appointed Secretary of the 64th Ave. ARI Authority, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the 64th Ave. ARI Authority held on December 3, 2025.

By:  _____
Secretary