

RESOLUTION NO. 2025-07-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF KROEKE SPORTS AND
ENTERTAINMENT METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF
DENVER, 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 Kroenke Sports and Entertainment Metropolitan District No. 1 (the “**District**”) appointed McGeady Becher Cortese Williams P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. McGeady Becher Cortese Williams P.C. 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 July 7, 2025, 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 KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, 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]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on July 7, 2025.

**KROENKE SPORTS AND ENTERTAINMENT
METROPOLITAN DISTRICT NO. 1**

By: Michael Neary
President

Attest:

By: [Signature]
Secretary

EXHIBIT A

Budget

KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Attached please find a copy of the adopted 2025 budget for Kroenke Sports and Entertainment Metropolitan District No. 1 (the “District”). The District was organized on June 18, 2025. The District’s budget is prepared using a modified accrual basis of accounting and the budget has been adopted after proper posting or publication and public hearing.

The District has adopted one fund, a General Fund, to provide for general operating expenses.

The primary source of revenue for the District in 2025 will be developer advances.

**KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 1
BUDGET
GENERAL FUND
FOR THE YEAR ENDING DECEMBER 31, 2025**


	ADOPTED 2025
Beginning Funds Available	\$0
Revenue	
Property Taxes	\$0
Specific Ownership Taxes	\$0
Developer Advance	\$50,000
Miscellaneous Income	\$0
Total Revenue	\$50,000
Total Funds Available	\$50,000
Expenditures	
Audit / Exemption	\$2,000
Election	\$0
Insurance/SDA Dues	\$10,000
Accounting	\$14,000
Legal	\$15,000
Management	\$0
Miscellaneous	\$1,000
Contingency	\$6,500
Treasurer's Fees	\$0
Total Expenditures	\$48,500
Emergency Reserve	\$1,500
Total Expenditures Requiring Appropriation	\$50,000
Ending Funds Available	\$0

KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 1

**Property Tax Information
2025**

	2025 <u>ADOPTED</u>
Assessed Valuation - Denver County	TBD
Mill levy	<u>0.0000</u>
Property tax revenue	\$0

I, Ashley Stolz, hereby certify that I am the duly appointed Secretary of the Kroenke Sports and Entertainment 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 Kroenke Sports and Entertainment Metropolitan District No. 1 held on July 7, 2025.


Secretary