

LETTER OF BUDGET TRANSMITTAL

Date: January ____, 2022

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

Attached are the 2022 Budget and budget message for the CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT in Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 4, 2021. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Anna Jones, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Anna.Jones@claconnect.com

I, Anna Jones, District Manager of the Central Platte Valley Coordination Metropolitan District, hereby certify that the attached is a true and correct copy of the 2022 Budget.

By:

Anna Jones, District Manager

BUDGET RESOLUTION
2021-11-02
(2022)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

At the special meeting of the Board of Directors of the Central Platte Valley Coordination Metropolitan District, City of Denver, County of Denver, Colorado, held at 9:00 A.M. on November 4, 2021 via Zoom, there were present:

Josh Fine, Jay Lambiotte, Derrick Walker and Lindsay Belluomo.

Also present was Dianne Miller of Miller & Associates Law Offices, LLC (“District Counsel”); Anna Jones and Debra Sedgeley of CliftonLarsonAllen LLP (“CLA”), A.J. Zabbia of 68 West Engineers, David Booth of East West Urban Management, Amanda Miller of Downtown Denver Partnership and Cole Kralik of Allied Universal.

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was within the boundaries of the District and on the District’s website at www.cpvcmd.org, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Lambiotte introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT, CITY OF DENVER, COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022 AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the “Board”) of the Central Platte Valley Coordination Metropolitan District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 3, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 9:00 a.m. on Thursday, November 4, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT, DENVER, COLORADO, AS FOLLOWS:

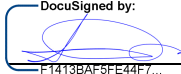
Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Belluomo.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 4, 2021.

CENTRAL PLATTE VALLEY COORDINATION
METROPOLITAN DISTRICT

By:  _____
Amy Cara, President

ATTEST:

 _____
Josh Fine, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF DENVER
CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT

I, Josh Fine, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Central Platte Valley Coordination Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 9:00 A.M. on Thursday, November 4, 2021, via Zoom as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on 11/10/2021, 2021.

DocuSigned by:
Josh Fine
453BD44AD46A412
Josh Fine, Secretary/Treasurer

**EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE**

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2022 BUDGET**

CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET**

**WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/6/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 9,762	\$ 427	\$ 13,927
REVENUE			
Other revenue	7,973	6,000	-
Payment from CPV Metro District - GF	1,764,092	1,850,000	2,380,000
Payment from CPV Metro District - CP Fund	1,478	7,500	355,000
Total revenue	<u>1,773,543</u>	<u>1,863,500</u>	<u>2,735,000</u>
Total funds available	<u>1,783,305</u>	<u>1,863,927</u>	<u>2,748,927</u>
EXPENDITURES			
General government			
Accounting	57,263	52,000	58,000
Audit	3,200	3,500	3,700
Director fees	5,500	5,500	6,000
Dues and licenses	5,838	3,838	4,500
Election costs	1,888	-	2,500
Engineering - administrative	8,810	9,000	8,000
Insurance and bonds	6,869	6,761	7,500
Legal	36,704	27,000	27,000
Management	44,277	40,000	35,000
Miscellaneous	4,481	5,000	5,000
OnSite management	75,000	75,000	78,000
Payroll taxes	421	419	458
Web site maintenance	3,715	1,000	1,200
Operations and maintenance			
Engineering - repairs and maintenance	48,047	40,000	45,000
Landscape and other maintenance	371,088	440,000	630,000
17th Street Gardens	228,098	180,000	250,000
Millennium bridge maintenance	253,235	315,000	460,000
Security services	468,938	477,000	570,000
Union Gateway bridge maintenance	157,877	150,000	180,000
Capital			
Art Funds	-	-	350,000
Development coordination	1,629	7,500	5,000
Contingency	-	11,482	8,142
Total expenditures	<u>1,782,878</u>	<u>1,850,000</u>	<u>2,735,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,782,878</u>	<u>1,850,000</u>	<u>2,735,000</u>
ENDING FUND BALANCE	<u>\$ 427</u>	<u>\$ 13,927</u>	<u>\$ 13,927</u>

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

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

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.

On February 5, 2013, the District's voters authorized the District 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.

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, such as the Central Platte Valley Metropolitan District (CPV MD) 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 development. It is anticipated that all capital improvements will be owned and maintained by CPV MD or dedicated to the City or to such other governmental entity as appropriate.

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 the requirements of Colorado Revised Statutes C.R.S. 29-1-105 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.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Intergovernmental Revenue

On October 8, 2013, the District entered into an intergovernmental agreement (IGA) with Central Platte Valley Metropolitan District (CPV MD). Per this Agreement, payments from CPV MD represent transfers from CPV MD to the District to provide funding for the overall administrative and operating costs for both Districts, as well as to pay administrative capital costs.

During 2022, it is anticipated that the District will receive \$2,735,000 from CPV MD - \$2,380,000 will be used for general government, operations and maintenance expenditures, and \$355,000 will be used for administrative capital costs.

Expenditures

Administrative and Operational Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, engineering, insurance, legal, management, and meeting expenses. Operational expenditures in 2022 include the security and maintenance of areas within the District and the excluded area, including the 17th Street Gardens, Union Gateway Bridge and the Millennium Bridge, fountain, and elevators. These expenditures are based on estimates of the District's Board of Directors and consultants.

Capital Expenditures

The 2022 anticipated capital expenditures include amounts for art funds and coordination of developer construction within CPV MD as detailed on page 2 of the budget.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since all funds received by the District are transferred from CPV MD, an emergency reserve is not reflected in the District's 2022 Budget. Therefore, the Emergency Reserve related to the District's revenue is reported in CPV MD.

This information is an integral part of the accompanying budget.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Central Platte Valley Coordination Metropolitan District (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2022 is property taxes. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$0 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Denver, Colorado.

On behalf of the Central Platte Valley Coordination Metropolitan District,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Central Platte Valley Coordination Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 0 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: \$ 0 (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: 12/07/2021 for budget/fiscal year 2022.
(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	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
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]	0.000 mills	\$ 0

Contact person: (print) Debra Sedgely 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: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 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.

PUBLISHER'S AFFIDAVIT

City and County of Denver)
State of Colorado)

The undersigned Nicole Maestas being first duly sworn under oath, states and affirms as follows:

- 1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
2. The Denver Post and Your Hub are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in The Denver Post on the following date(s):

November 3, 2021

Nicole Maestas
Signature

Subscribed and sworn to before me this 3 day of November, 2021.

Kay C Dapice

Notary Public

(SEAL)

KAY C DAPICE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19944012554
MY COMMISSION EXPIRES AUGUST 19, 2022

CENTRAL PLATTE VALLEY COORDINATION
METROPOLITAN DISTRICT
NOTICE OF REGULAR MEETING AND
NOTICE AS TO PROPOSED 2022 BUDGET AND
NOTICE AS TO PROPOSED AMENDMENT TO 2021 BUDGET

November 4, 2021

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT (the "District"), the City and County of Denver, State of Colorado, will hold a regular meeting (the "Meeting") at 9:00 A.M. on Thursday, November 4, 2021, via Zoom for the purpose of conducting such business as may come before the Board. Pursuant to § 32-1-903, Colorado Revised Statutes, interested parties are encouraged to join the meeting and participate in the public hearing by telephone at: 1-669-900-9128, or by videoconference at: Meeting ID: 831 2749 8962 Passcode: 620230.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the District for the fiscal year of 2022. A copy of the proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111, where the same is open for public inspection. Such proposed budget will be considered at the meeting of the District to be held at 9:00 A.M. on Thursday, November 4, 2021. Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2022 budget.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed amended budget has been submitted to the District for the fiscal year of 2021. A copy of the proposed amended budget has been filed in the office of CliftonLarsonAllen LLP, where the same is open for public inspection. Such proposed amended budget will be considered at the meeting of the District to be held at 9:00 A.M. on Thursday, November 4, 2021. Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2021 budget amendment.

The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS
CENTRAL PLATTE VALLEY COORDINATION
METROPOLITAN DISTRICT

By: /s/ MILLER & ASSOCIATES LAW OFFICES, LLC