

LETTER OF BUDGET TRANSMITTAL

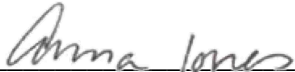
Date: January 31, 2024

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

Attached are the 2024 Budget and budget message for the CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT in Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2023. 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 Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 Budget.

By: 

Anna Jones, District Manager

**BUDGET RESOLUTION
(2024)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

At the regular meeting of the Board of Directors of Central Platte Valley Metropolitan District City and County of Denver, Colorado, held at 9:00 a.m. on January 2, 2024 via MS Teams https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDM0YjA0NGQtZGUyMC00NWMxLWJkMTctNmFhZWExYThjMGVh%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d; Telephone: 1 720-547-5281; Conference ID: 540 761 367#,

there were present: Jason Dorfman, Derrick Walker, Michael Geiger, Jordan Kind and Amy Cara.

Also present were: Shauna D’Amato, Jason Carroll, Rachel Alles & Jenna Trujillo; CliftonLarsonAllen LLP, Dianne Miller, Esq., Rhonda Bilek and Sonja Steele; Miller & Associates Law Offices, P.C., Brandon Fries; East West Urban Management, Todd Wenskoski; Livable Cities Studio, and John Tryba; WSP

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 posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Geiger 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 METROPOLITAN DISTRICT, CITY OF DENVER, COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the “Board”) of the Central Platte Valley 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, 2023; and

WHEREAS, the proposed 2024 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 December 18, 2023, 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 Tuesday, January 2, 2024, 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 METROPOLITAN DISTRICT, DENVER, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024.

Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$945,591, and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$379,914. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$1,800,393 and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$212,170,898. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 17.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Denver County Board of County Commissioners, no later than January 10, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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 Cara.

RESOLUTION APPROVED AND ADOPTED ON JANUARY 2, 2024.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

By: 

Jason Dorfman, President

ATTEST:



Michael Geiger, Secretary

STATE OF COLORADO
COUNTY OF DENVER
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

I, Michael Geiger, hereby certify that I am a director and the duly elected and qualified Secretary of the Central Platte Valley 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 held at 9:00 a.m. on January 2, 2024, via MS Teams https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDM0YjA0NGQtZGUyMC00NWMxLWJkMTctNmFhZWExYThjMGVh%40thead.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d; Telephone: 1-720-547-5281; Conference ID: 540 761 367# as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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 January 2, 2024.

DocuSigned by:

Michael Geiger

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Michael Geiger, Secretary

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 13,128,447 | \$ 7,807,126 | \$ 9,441,242 |
| REVENUE | | | |
| Property taxes - net | 2,765,571 | 2,853,888 | 2,745,984 |
| Specific ownership tax | 429,467 | 390,000 | 395,790 |
| TIF taxes | 5,276,292 | 5,538,766 | 5,169,907 |
| Net investment income | 126,452 | 290,000 | 301,500 |
| Loan Proceeds - 2022A & 2022B | 52,805,000 | - | - |
| Other revenue | 1,606 | 4,546 | - |
| Total revenue | 61,404,388 | 9,077,200 | 8,613,181 |
| TRANSFERS IN | 125,000 | - | 2,300,000 |
| Total funds available | 74,657,835 | 16,884,326 | 20,354,423 |
| EXPENDITURES | | | |
| General | | | |
| Accounting | 58,669 | 88,000 | 90,000 |
| Audit | 7,000 | 7,000 | 7,200 |
| County Treasurer's fees | 27,619 | 28,540 | 27,460 |
| Director fees | 4,600 | 4,200 | 6,000 |
| Dues and licenses | 4,238 | 4,500 | 4,500 |
| Election costs | 2,264 | 5,000 | - |
| Engineering | 1,700 | - | - |
| Insurance and bonds | 50,276 | 64,087 | 100,000 |
| Legal | 51,748 | 55,000 | 60,500 |
| Management | 75,330 | 133,000 | 125,000 |
| Miscellaneous | 4,481 | 1,000 | 1,000 |
| Payroll taxes | 352 | 321 | 459 |
| Web site maintenance | 180 | - | - |
| Debt Service | | | |
| Bond principal | 1,425,000 | 1,685,000 | 2,125,000 |
| Bond interest | 2,662,556 | 2,452,549 | 2,020,876 |
| Cost of issuance | 458,193 | - | - |
| Miscellaneous | 5,868 | 1,000 | 5,000 |
| Transfer to refunding escrow | 59,579,857 | - | - |
| Trustee/paying agent fees | 4,500 | - | - |
| Capital outlay | 155,278 | 409,083 | 4,340,000 |
| Contingency | - | 24,803 | 87,005 |
| Total expenditures | 64,579,709 | 4,963,083 | 9,000,000 |
| TRANSFERS OUT | | | |
| Payment to CPV Coordination District | 2,146,000 | 2,480,000 | 3,200,000 |
| Interfund transfer | 125,000 | - | 2,300,000 |
| | 2,271,000 | 2,480,000 | 5,500,000 |
| Total expenditures and transfers out requiring appropriation | 66,850,709 | 7,443,083 | 14,500,000 |
| ENDING FUND BALANCES | \$ 7,807,126 | \$ 9,441,242 | \$ 5,854,423 |

No assurance provided. See summary of significant assumptions.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|--|-----------------------|-----------------------|-----------------------|
| ASSESSED VALUATION - DENVER COUNTY | \$ 381,479,920 | \$ 368,636,510 | \$ 379,914,490 |
| OPERATING PORTION OF DISTRICT | | | |
| Commercial/Industrial | \$ 337,204,010 | \$ 325,032,580 | \$ 330,026,890 |
| Vacant land | 2,782,760 | 2,782,760 | 2,677,210 |
| State assessed | 2,243,100 | 2,354,400 | 2,325,290 |
| Personal property | 22,916,850 | 22,907,430 | 24,588,830 |
| Residential - Multi-Family | 16,333,200 | 15,559,340 | 20,296,270 |
| Less: TIF Increment | (279,114,573) | (266,414,908) | (274,848,872) |
| | <u>102,365,347</u> | <u>102,221,602</u> | <u>105,065,618</u> |
| Adjustments to final AV | - | - | - |
| Certified Assessed Value | <u>\$ 102,365,347</u> | <u>\$ 102,221,602</u> | <u>\$ 105,065,618</u> |
| MILL LEVY | | | |
| General | 8.000 | 9.000 | 9.000 |
| Debt Service - 2013A bonds/2022A loan | 8.000 | 8.000 | 7.000 |
| Debt Service - 2014B bonds/2022B loan | 4.000 | 4.000 | 3.000 |
| Total mill levy | <u>20.000</u> | <u>21.000</u> | <u>19.000</u> |
| PROPERTY TAXES | | | |
| OPERATING PORTION OF DISTRICT | | | |
| General | \$ 818,923 | \$ 919,994 | \$ 945,591 |
| Debt Service - 2013A bonds/2022A loan | 818,923 | 817,773 | 735,459 |
| Debt Service - 2014B bonds/2022B loan | 409,461 | 408,886 | 315,197 |
| Levied property taxes | <u>2,047,307</u> | <u>2,146,654</u> | <u>1,996,247</u> |
| Adjustments for actuals | (19,446) | - | - |
| Budgeted property taxes | <u>\$ 2,027,861</u> | <u>\$ 2,146,654</u> | <u>\$ 1,996,247</u> |
| ASSESSED VALUATION - DENVER COUNTY | | | |
| DEBT SERVICE ONLY EXCLUDED PROPERTY | | | |
| Residential - Single Family | \$ 77,772,530 | \$ 74,970,930 | \$ 88,245,590 |
| Commercial/Industrial | 12,303,370 | 11,734,340 | 16,773,310 |
| Vacant land | 60 | 60 | 60 |
| Personal property | 1,024,630 | 749,720 | 1,127,540 |
| State assessed | 1,335,300 | 949,200 | 958,780 |
| Certified Assessed Value | <u>\$ 92,435,890</u> | <u>\$ 88,404,250</u> | <u>\$ 107,105,280</u> |
| MILL LEVY | | | |
| Debt Service - 2013A bonds/2022A loan | 8.000 | 8.000 | 7.000 |
| Total mill levy | <u>8.000</u> | <u>8.000</u> | <u>7.000</u> |
| PROPERTY TAXES | | | |
| DEBT SERVICE ONLY EXCLUDED PROPERTY | | | |
| Debt Service - 2013A bonds/2022A loan | 739,487 | 707,234 | 749,737 |
| Levied property taxes | <u>739,487</u> | <u>707,234</u> | <u>749,737</u> |
| Adjustments for rebates/delinquencies | (1,777) | - | - |
| Budgeted property taxes | <u>\$ 737,710</u> | <u>\$ 707,234</u> | <u>\$ 749,737</u> |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ 811,145 | \$ 919,994 | \$ 945,591 |
| Debt Service - Operating District | 1,216,716 | 1,226,659 | 1,050,656 |
| Debt Service - Excluded Area | 737,710 | 707,234 | 749,737 |
| | <u>\$ 2,765,571</u> | <u>\$ 2,853,888</u> | <u>\$ 2,745,984</u> |

No assurance provided. See summary of significant assumptions.

CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|--|----------------|-------------------|----------------|
| TIF INCREMENT | \$ 279,114,573 | \$ 266,414,908 | \$ 274,848,872 |
| MILL LEVY | | | |
| General | 8.000 | 9.000 | 9.000 |
| Debt Service - 2013A bonds/2022A loan | 8.000 | 8.000 | 7.000 |
| Debt Service - 2014B bonds/2022B loan | 4.000 | 4.000 | 3.000 |
| Total mill levy | 20.000 | 21.000 | 19.000 |
| TIF REIMBURSEMENT | | | |
| OPERATING PORTION OF DISTRICT | | | |
| General | \$ 2,232,917 | \$ 2,397,734 | \$ 2,473,640 |
| Debt Service - 2013A bonds/2022A loan | 2,232,917 | 2,131,319 | 1,923,942 |
| Debt Service - 2014B bonds/2022B loan | 1,116,458 | 1,065,660 | 824,547 |
| TIF Reimbursement | 5,582,291 | 5,594,713 | 5,222,129 |
| Less: Treasurer fees | (55,823) | (55,947) | (52,221) |
| Adjustments for actuals | (250,177) | - | - |
| Budgeted TIF Reimbursement | \$ 5,276,292 | \$ 5,538,766 | \$ 5,169,907 |
| BUDGETED TIF REIMBURSEMENT | | | |
| TIF - General | 2,110,517 | 2,373,757 | 2,448,903 |
| TIF - Debt Service | 3,165,775 | 3,165,009 | 2,721,004 |
| | \$ 5,276,292 | \$ 5,538,766 | \$ 5,169,907 |
| COMBINED PAYMENTS | | | |
| General - Property taxes levied by District | \$ 811,145 | \$ 919,994 | \$ 945,591 |
| General - TIF Reimbursement | 2,110,517 | 2,373,757 | 2,448,903 |
| Total revenue for Operations | 2,921,662 | 3,293,751 | 3,394,494 |
| Debt Service - 2013A/2022A - Property taxes levied by District | 1,552,910 | 1,529,096 | 1,453,677 |
| Debt Service - 2013A/2022A - TIF Reimbursement | 2,121,069 | 2,120,556 | 1,823,073 |
| Total revenue for 2013A bonds/2022A loan | 3,673,979 | 3,649,652 | 3,276,749 |
| Debt Service - 2014B/2022B - Property taxes levied by District | 401,516 | 404,798 | 346,717 |
| Debt Service - 2014B/2022B - TIF Reimbursement | 1,044,706 | 1,044,453 | 897,931 |
| Total revenue for 2014B bonds/2022B loan | 1,446,222 | 1,449,251 | 1,244,648 |
| Total revenue for Debt Service | 5,120,201 | 5,098,902 | 4,521,397 |
| Total District revenue | \$ 8,041,863 | \$ 8,392,654 | \$ 7,915,891 |

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCE | \$ 1,659,837 | \$ 2,528,727 | \$ 3,482,524 |
| REVENUE | | | |
| Property taxes | 811,145 | 919,994 | 945,591 |
| TIF taxes | 2,110,517 | 2,373,757 | 2,448,903 |
| Specific ownership tax | 429,467 | 390,000 | 395,790 |
| Net investment income | 54,102 | 120,000 | 103,000 |
| Other revenue | 1,606 | 4,546 | - |
| Total revenue | <u>3,406,837</u> | <u>3,808,297</u> | <u>3,893,284</u> |
| Total funds available | <u>5,066,674</u> | <u>6,337,024</u> | <u>7,375,808</u> |
| EXPENDITURES | | | |
| Accounting | 58,669 | 88,000 | 90,000 |
| Audit | 7,000 | 7,000 | 7,200 |
| County Treasurer's fees | 8,100 | 9,200 | 9,460 |
| Director fees | 4,600 | 4,200 | 6,000 |
| Dues and licenses | 4,238 | 4,500 | 4,500 |
| Election costs | 2,264 | 5,000 | - |
| Engineering | 1,700 | - | - |
| Insurance and bonds | 50,276 | 64,087 | 100,000 |
| Legal | 51,748 | 55,000 | 60,500 |
| Management | 75,330 | 133,000 | 125,000 |
| Miscellaneous | 4,481 | 1,000 | 1,000 |
| Payroll taxes | 352 | 321 | 459 |
| Web site maintenance | 180 | - | - |
| Contingency | - | 3,192 | 15,881 |
| Total expenditures | <u>268,938</u> | <u>374,500</u> | <u>420,000</u> |
| TRANSFERS OUT | | | |
| Payment to CPV Coordination District | 2,144,009 | 2,480,000 | 2,850,000 |
| Transfer to Capital Projects Fund | 125,000 | - | 2,300,000 |
| Total transfers out | <u>2,269,009</u> | <u>2,480,000</u> | <u>5,150,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>2,537,947</u> | <u>2,854,500</u> | <u>5,570,000</u> |
| ENDING FUND BALANCE | <u>\$ 2,528,727</u> | <u>\$ 3,482,524</u> | <u>\$ 1,805,808</u> |
| EMERGENCY RESERVE | \$ 103,000 | \$ 114,200 | \$ 116,800 |
| RESERVE FOR FUTURE REBATES | 464,000 | 502,000 | 523,000 |
| AVAILABLE FOR OPERATIONS | 1,961,727 | 2,866,324 | 1,166,008 |
| | <u>\$ 2,528,727</u> | <u>\$ 3,482,524</u> | <u>\$ 1,805,808</u> |

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 BUDGET**

For the Years Ended and Ending December 31,

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 | | | | | | | | | | | | | | | | | | | | |
|--|----------------|-------------------|----------------|---|--------------|--------------|--------------|---|---------|---------|---------|--|-----------|-----------|-----------|----------------------------|-----------|-----------|-----------|--|--------------|--------------|--------------|
| BEGINNING FUND BALANCE | \$ 8,322,323 | \$ 2,125,884 | \$ 3,129,786 | | | | | | | | | | | | | | | | | | | | |
| REVENUE | | | | | | | | | | | | | | | | | | | | | | | |
| Property taxes | 1,954,426 | 1,933,893 | 1,800,393 | | | | | | | | | | | | | | | | | | | | |
| TIF taxes | 3,165,775 | 3,165,009 | 2,721,004 | | | | | | | | | | | | | | | | | | | | |
| Loan Proceeds - 2022A | 36,965,000 | - | - | | | | | | | | | | | | | | | | | | | | |
| Loan Proceeds - 2022B | 15,840,000 | - | - | | | | | | | | | | | | | | | | | | | | |
| Net investment income | 33,853 | 70,000 | 130,000 | | | | | | | | | | | | | | | | | | | | |
| Total revenue | 57,959,054 | 5,168,902 | 4,651,397 | | | | | | | | | | | | | | | | | | | | |
| Total funds available | 66,281,377 | 7,294,786 | 7,781,183 | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURES | | | | | | | | | | | | | | | | | | | | | | | |
| Loan principal | | | | | | | | | | | | | | | | | | | | | | | |
| 2022A loan | 1,100,000 | 1,310,000 | 1,625,000 | | | | | | | | | | | | | | | | | | | | |
| 2022B loan | 325,000 | 375,000 | 500,000 | | | | | | | | | | | | | | | | | | | | |
| Loan interest | | | | | | | | | | | | | | | | | | | | | | | |
| 2013A bonds | 982,255 | - | - | | | | | | | | | | | | | | | | | | | | |
| 2014B bonds | 464,071 | - | - | | | | | | | | | | | | | | | | | | | | |
| 2022A loan | 843,726 | 1,696,494 | 1,392,566 | | | | | | | | | | | | | | | | | | | | |
| 2022B loan | 372,504 | 756,055 | 628,310 | | | | | | | | | | | | | | | | | | | | |
| Cost of issuance | 458,193 | - | - | | | | | | | | | | | | | | | | | | | | |
| Transfer to refunding escrow - 2013A bonds | 39,311,274 | - | - | | | | | | | | | | | | | | | | | | | | |
| Transfer to refunding escrow - 2013B bonds | 20,268,583 | - | - | | | | | | | | | | | | | | | | | | | | |
| County Treasurer's fees | 19,519 | 19,340 | 18,000 | | | | | | | | | | | | | | | | | | | | |
| Miscellaneous | 5,868 | 1,000 | 5,000 | | | | | | | | | | | | | | | | | | | | |
| Trustee/paying agent fees | 4,500 | - | - | | | | | | | | | | | | | | | | | | | | |
| Contingency | - | 7,111 | 4,124 | | | | | | | | | | | | | | | | | | | | |
| Total expenditures | 64,155,493 | 4,165,000 | 4,173,000 | | | | | | | | | | | | | | | | | | | | |
| Total expenditures and transfers out requiring appropriation | 64,155,493 | 4,165,000 | 4,173,000 | | | | | | | | | | | | | | | | | | | | |
| ENDING FUND BALANCE | \$ 2,125,884 | \$ 3,129,786 | \$ 3,608,183 | | | | | | | | | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 50%;">Restricted for 2013A Bonds/ 2022A Loan</td> <td style="width: 16.67%; text-align: right;">\$ 1,463,501</td> <td style="width: 16.67%; text-align: right;">\$ 2,145,752</td> <td style="width: 16.67%; text-align: right;">\$ 2,846,467</td> </tr> <tr> <td>Restricted for 2014B Bonds/ 2002B Loan</td> <td style="text-align: right;">662,383</td> <td style="text-align: right;">984,034</td> <td style="text-align: right;">761,716</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">2,125,884</td> <td style="text-align: right; border-top: 1px solid black;">3,129,786</td> <td style="text-align: right; border-top: 1px solid black;">3,608,183</td> </tr> <tr> <td>Reserve for Future Rebates</td> <td style="text-align: right;">(696,000)</td> <td style="text-align: right;">(669,000)</td> <td style="text-align: right;">(669,000)</td> </tr> <tr> <td>Balance of Restricted Debt Service Funds</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 1,429,884</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 2,460,786</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 2,939,183</td> </tr> </tbody> </table> | | | | Restricted for 2013A Bonds/ 2022A Loan | \$ 1,463,501 | \$ 2,145,752 | \$ 2,846,467 | Restricted for 2014B Bonds/ 2002B Loan | 662,383 | 984,034 | 761,716 | | 2,125,884 | 3,129,786 | 3,608,183 | Reserve for Future Rebates | (696,000) | (669,000) | (669,000) | Balance of Restricted Debt Service Funds | \$ 1,429,884 | \$ 2,460,786 | \$ 2,939,183 |
| Restricted for 2013A Bonds/ 2022A Loan | \$ 1,463,501 | \$ 2,145,752 | \$ 2,846,467 | | | | | | | | | | | | | | | | | | | | |
| Restricted for 2014B Bonds/ 2002B Loan | 662,383 | 984,034 | 761,716 | | | | | | | | | | | | | | | | | | | | |
| | 2,125,884 | 3,129,786 | 3,608,183 | | | | | | | | | | | | | | | | | | | | |
| Reserve for Future Rebates | (696,000) | (669,000) | (669,000) | | | | | | | | | | | | | | | | | | | | |
| Balance of Restricted Debt Service Funds | \$ 1,429,884 | \$ 2,460,786 | \$ 2,939,183 | | | | | | | | | | | | | | | | | | | | |

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|---------------------|---------------------|-------------------|
| BEGINNING FUND BALANCE | \$ 3,146,287 | \$ 3,152,515 | \$ 2,828,932 |
| REVENUE | | | |
| Net investment income | 38,497 | 100,000 | 68,500 |
| Total revenue | <u>38,497</u> | <u>100,000</u> | <u>68,500</u> |
| TRANSFERS IN | | | |
| General Fund | 125,000 | - | 2,300,000 |
| Total transfers in | <u>125,000</u> | <u>-</u> | <u>2,300,000</u> |
| Total funds available | <u>3,309,784</u> | <u>3,252,515</u> | <u>5,197,432</u> |
| EXPENDITURES | | | |
| Capital outlay | | | |
| Elevators | - | 46,545 | - |
| Millennium Bridge - Elevator Rehabilitation | 62,538 | - | - |
| Millennium Bridge - Painting and Recoating | - | - | 2,200,000 |
| Millennium Bridge - Elevator | - | - | 37,500 |
| Union Bridge - Painting and Recoating | - | - | 500,000 |
| Union Gateway Bridge - Elevator | 69,788 | - | 37,500 |
| 17th Street Gardens Fencing/Renovation | - | - | 1,300,000 |
| Union Gateway Bridge - Flooring | - | 31,269 | - |
| 18th Street Bridge Flooring | - | 31,269 | - |
| Engineering / Assset Management | 2,822 | 50,000 | 200,000 |
| Holiday lighting - design and construction | 9,468 | 250,000 | - |
| Security cameras | 10,662 | - | - |
| Security updates | - | - | 20,000 |
| Street Furnishings | - | - | 25,000 |
| Tree Grates | - | - | 20,000 |
| Contingency | - | 14,500 | 67,000 |
| Total expenditures | <u>155,278</u> | <u>423,583</u> | <u>4,407,000</u> |
| TRANSFERS OUT | | | |
| Payment to CPV Coordination District | 1,991 | - | 350,000 |
| Total transfers out | <u>1,991</u> | <u>-</u> | <u>350,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>157,269</u> | <u>423,583</u> | <u>4,757,000</u> |
| ENDING FUND BALANCE (1) | <u>\$ 3,152,515</u> | <u>\$ 2,828,932</u> | <u>\$ 440,432</u> |
| RESERVED FOR CAPITAL REPLACEMENT | \$ 1,760,228 | 2,249,653 | - |
| RESERVED FOR OTHER CAPITAL PROJECTS | 1,392,287 | 579,279 | 440,432 |
| | <u>\$ 3,152,515</u> | <u>\$ 2,828,932</u> | <u>\$ 440,432</u> |

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was formed on June 2, 1998, with its formation election held on May 5, 1998. The election approved an increase in taxes of \$660,000 annually for general operations and maintenance; general obligation indebtedness of \$41,920,000 for streets, \$1,830,000 for safety controls, \$11,100,000 for water facilities, \$500,000 for sewer facilities, \$1,400,000 for parks, and \$250,000 for general operating costs, special obligation revenue bonds payable solely from appropriations and payments from the City and County of Denver of \$9,225,000 for streets, \$225,000 for safety controls, and \$2,550,000 for parks, and provided that the District could retain revenue in excess of fiscal year spending. In subsequent elections held in 2000, 2004, and 2005 District electors renewed the District's debt authorization for a total cumulative amount of \$197,000,000.

In accordance with its Service Plan, the District was formed to provide for the design, construction, installation, financing, and acquisition of certain street, safety protection, water, sanitation, and park and recreation improvements in its service area in Denver County.

The District issued bonds/debt in 1998, 1999, 2001, 2005, 2006, 2009, 2013 and 2014 for capital outlay, operations, and refunding. The District and the City have negotiated an Infrastructure and Open Space Agreement, which was amended in 2001 and 2010 to provide for the sharing of costs for certain infrastructure.

Subsequent to the issuance of the Series 2001 bonds, approximately 40% of the land area within the District was excluded for operating purposes. This excluded property remains responsible for payment of the debt service on the debt outstanding at the date of exclusion.

On February 19, 2013, an order and decree was filed and granted in the District Court of Denver County organizing the Central Platte Valley Coordination Metropolitan District (Coordination District). The Coordination District was organized to implement a multi-district structure to more effectively accommodate both residential and commercial development within and without the District's and the Coordination District's physical boundaries.

The Coordination District is entity responsible for coordinating the operation and maintenance of all public services and improvements throughout the development. The Coordination District intends to enter into such necessary and appropriate agreements with the District and other governmental and non-governmental entities 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.

The Coordination District shall be dependent upon the District and other governmental entities and third parties for the generation and advancement of funds. The Coordination District shall have 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 Coordination 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 District) to transfer revenues to the Coordination District, which would then use the funds to the benefit of the entire development.

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

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided – (continued)

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.

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.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

| Category | Rate | | Category | Rate | | Actual Value Reduction | Amount |
|---------------------------|-------------|--|-----------------------|-------------|--|-------------------------------|---------------|
| 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 page 3 of the budget at the adopted mill levy of 19.000 mills for the Operating District and 7.000 mills for the excluded property.

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 and TIF taxes collected.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

TIF Taxes

During 2008, the Denver Downtown Development Authority (DDA) was created to help finance the Denver Union Station Project. The Denver Union Station Project is adjacent to the District, and a portion of the District is included within the boundaries of the DDA. The DDA has the statutory authority to use Tax Increment Financing (TIF) for 30 years, or until 2039.

Tax Increment Financing allows the DDA to collect property taxes on the assessed value of real property within the District that is greater than a base amount established for the District, which base amount is the assessed value as of the date of the formation of the DDA in 2009. The District and the DDA have entered into an intergovernmental agreement whereby the DDA will not retain any of the District's TIF increment collected from the increase in AV above the base amount but will return all collected amounts to the District within 30 days of receipt. It is estimated that in 2024 the District will receive approximately \$5,169,907 under this agreement, as the DDA has waived any interest in these TIF taxes.

Net Investment Income

Interest earned on the District's available funds has been estimated based upon an average interest rate of approximately 4%.

Expenditures

Administrative and Operational Expenditures

On October 8, 2013, the District entered into an intergovernmental agreement with Central Platte Valley Coordination Metropolitan District. Per this Agreement the District will transfer \$3,200,000 to the Coordination District, to be used to cover general government, operation and maintenance expenditure, as well as the security and maintenance of areas within the District and the excluded area, including the Union Gateway Bridge, 17th Street Gardens, and the Millennium Bridge, fountain, and elevators, per the IGA's mentioned above.

Administrative expenditures budgeted for the District include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal, management, and other expenses directly attributable to the District.

Debt Service

Interest and principal payments are provided based upon the debt amortization schedules for the 2022A and 2022B Loans as detailed on pages 5, 10 and 11 of the Budget (discussed under Debt and Leases).

Capital Outlay

The 2024 anticipated expenditures are detailed on page 6 of the budget. \$350,000 will be transferred to the Coordination District to fund administrative capital expenses.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Contingency

The District has provided for the possibility of additional expenditures for improvements or other contingencies.

Debt and Leases

\$36,965,000 General Obligation Refunding Loan Series 2022A (2022A Loan), dated June 15, 2022, with a taxable interest rate of 4.95% converting to non-taxable interest rate of 4.03% on September 5, 2023, payable on June 1 and December 1. Principal payments are due on December 1, beginning December 1, 2022. Proceeds of the 2022A Loan were used to defease (debt legally satisfied) the District's outstanding Series 2013A Bonds (2013 Bonds) and pay the costs in connection with the issuance of the 2022A Loan. The 2013 Bonds are not considered a liability of the District since sufficient funds in the amount of \$39,311,274 were deposited with a trustee and invested in U.S. government securities for the purpose of paying the principal and interest of the 2013 Bonds until the call date, at which point the 2013 Bonds will be repaid in their entirety from the remaining funds in the escrow account. The 2013 Bonds will be redeemed on September 5, 2023.

\$15,840,000 General Obligation Refunding Loan Series 2022B (2022B Loan), dated June 15, 2022, with a taxable interest rate of 5.10% converting to a non-taxable interest rate of 4.15% on September 5, 2023, payable on June 1 and December 1. Principal payments are due on December 1, beginning December 1, 2022. Proceeds of the 2022B Loan were used to defease (debt legally satisfied) the District' outstanding Series 2014B Bonds (2014 Bonds) and pay costs in connection with the issuance of the 2022B Bonds. The 2014 Bonds are not considered a liability of the District since sufficient funds in the amount of \$20,268,583 were deposited with a trustee and invested in U.S. government securities for the purpose of paying the principal and interest of the 2014 Bonds until the call date, at which point the 2014 Bonds will be repaid in their entirety from the remaining funds in the escrow account. The 2014 Bonds will be redeemed on September 5, 2023.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

Reserve for Future Rebates

The District has set aside funds for the possibility of property tax rebates/refunds in connection with property valuation protests that had not been adjudicated as of the date of mill levy certification for 2024.

Reserve for Capital Replacement

The District has established a reserve for the replacement/enhancement of major structures within the District, including the Millennium Bridge and the Union Gateway Bridge. In 2018, the District commissioned a reserve study for the planned maintenance and repairs of the District's bridges, elevators, landscaping and back of curb improvements through the next 30 years.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

This information is an integral part of the accompanying budget.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

| | \$36,965,000 | | \$15,840,000 | | |
|------|---|----------------------|---|---------------------|----------------------------|
| | Series 2022A General Obligation Refunding Loan | | Series 2022B General Obligation Refunding Loan | | |
| | 4.95% Taxable Converting to | | 5.10% Taxable Converting to | | |
| | 4.03% Non-Taxable on 9/05/23 | | 4.15% Non-Taxable on 9/05/23 | | |
| | Dated June 15, 2022 | | Dated June 15, 2022 | | |
| | Interest Payable June 1 and December 1 | | Interest Payable June 1 and December 1 | | |
| | Principal Due December 1 | | Principal Due December 1 | | |
| | Principal | Interest | Principal | Interest | Total All Bonds |
| 2024 | \$ 1,625,000 | \$ 1,392,566 | \$ 500,000 | \$ 628,310 | \$ 4,145,876 |
| 2025 | 1,710,000 | 1,327,079 | 520,000 | 607,560 | 4,164,639 |
| 2026 | 1,800,000 | 1,258,166 | 540,000 | 585,980 | 4,184,146 |
| 2027 | 1,895,000 | 1,185,626 | 570,000 | 563,570 | 4,214,196 |
| 2028 | 2,035,000 | 1,109,258 | 590,000 | 539,915 | 4,274,173 |
| 2029 | 2,120,000 | 1,027,247 | 615,000 | 515,430 | 4,277,677 |
| 2030 | 2,205,000 | 941,811 | 640,000 | 489,907 | 4,276,718 |
| 2031 | 2,295,000 | 852,949 | 665,000 | 463,348 | 4,276,297 |
| 2032 | 2,385,000 | 760,461 | 695,000 | 435,750 | 4,276,211 |
| 2033 | 2,485,000 | 664,346 | 720,000 | 406,907 | 4,276,253 |
| 2034 | 2,585,000 | 564,200 | 750,000 | 377,028 | 4,276,228 |
| 2035 | 2,685,000 | 460,024 | 780,000 | 345,902 | 4,270,926 |
| 2036 | 2,795,000 | 351,819 | 815,000 | 313,533 | 4,275,352 |
| 2037 | 2,910,000 | 239,181 | 850,000 | 279,710 | 4,278,891 |
| 2038 | 3,025,000 | 121,908 | 885,000 | 244,435 | 4,276,343 |
| 2039 | - | - | 920,000 | 207,707 | 1,127,707 |
| 2040 | - | - | 960,000 | 169,528 | 1,129,528 |
| 2041 | - | - | 1,000,000 | 129,687 | 1,129,687 |
| 2042 | - | - | 1,040,000 | 88,188 | 1,128,188 |
| 2043 | - | - | 1,085,000 | 45,027 | 1,130,027 |
| | \$ 34,555,000 | \$ 12,256,641 | \$ 15,140,000 | \$ 7,437,422 | \$ 69,389,063 |

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT
2024 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Central Platte Valley 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 2024 is property taxes. The District anticipates imposing a mill levy of _____ mills for the budget year 2024 for operations and maintenance expenses, which will yield \$_____ 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 DENVER COUNTY, Colorado.

On behalf of the CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

(local government)^C


Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 107,105,280 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: \$ 107,105,280 (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: 01/05/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|--|-------------------------|----------------------------|
| 1. General Operating Expenses ^H | 0.000 mills | \$ 0 |
| 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 | 7.000 mills | \$ 749,737 |
| 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] | 7.000 mills | \$ 749,737 |

Contact person: Jason Carroll Phone: (303)779-5710
 Signed:  Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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: | General Obligation Refunding Loan |
| | Series: | 2022A |
| | Date of Issue: | 06/15/2022 |
| | Coupon Rate: | Interest rate between 4.03% and 4.95% |
| | Maturity Date: | 12/01/2038 |
| | Levy: | 7.000 |
| | Revenue: | \$ 749,737 |

| | | |
|----|-------------------|-------|
| 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT

the BOARD OF DIRECTORS (taxing entity)^A

of the CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (governing body)^B

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 379,914,490 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: \$ 105,065,618 (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: 01/05/2024 for budget/fiscal year 2024.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| <u>PURPOSE</u> (see end notes for definitions and examples) | <u>LEVY</u> ² | <u>REVENUE</u> ² |
|--|--------------------------|-----------------------------|
| 1. General Operating Expenses ^H | 9.000 mills | \$ 945,591 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 9.000 mills | \$ 945,591 |
| 3. General Obligation Bonds and Interest ^J | 10.000 mills | \$ 1,050,656 |
| 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] | 19.000 mills | \$ 1,996,247 |

Contact person: Jason Carroll Phone: (303)779-5710
 Signed:  Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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: General Obligation Refunding Loan
 Series: 2022A
 Date of Issue: 06/15/2022
 Coupon Rate: Interest rate between 4.03% and 4.95%
 Maturity Date: 12/01/2038
 Levy: 7.000
 Revenue: \$ 735,459

2. Purpose of Issue: General Obligation Refunding Loan
 Series: 2022B
 Date of Issue: 06/15/2022
 Coupon Rate: Interest rate between 4.15% and 5.10%
 Maturity Date: 12/01/2038
 Levy: 3.000
 Revenue: \$ 315,197

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.

The Denver Post, LLC

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):

December 18, 2023

Signature of Nicole Maestas

CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT AND CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT NOTICE OF REGULAR MEETING AND NOTICE AS TO PROPOSED 2024 BUDGET AND NOTICE AS TO PROPOSED AMENDMENT TO 2023 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT AND CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (the "District") County of Denver, State of Colorado, will hold a regular meeting (the "Meeting") at 9:00 a.m. on January 2, 2024 via MS Teams 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 using one of the following options:

https://teams.microsoft.com/j/... MTctNmFhZWExYThjMGVh%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4e03-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab26-1bd8-4e65-a395-965cf9ef152f%22%7d

or Dial: 1-720-547-5281 and enter Conference ID: 540 761 367#.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the District for the fiscal year of 2024. 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 January 2, 2024. 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 2024 budget.

FURTHER, NOTICE IS HEREBY GIVEN that a proposed amended budget has been submitted to the District for the fiscal year of 2023. 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 January 2, 2024. 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 2023 budget amendment.

The meeting is open to the public.

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

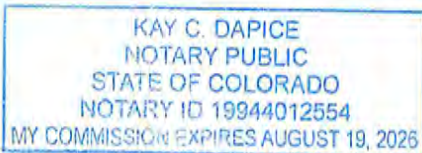
By: /s/ MILLER LAW PLLC

Publish In: Denver Post Publish On: December 18, 2023

Subscribed and sworn to before me this 20 day of December, 2023.

Notary Public signature

(SEAL)



Please note: The Denver Post will no longer be issuing paper tears. They will only be a digital copy.