

LETTER OF BUDGET TRANSMITTAL

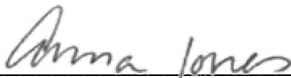
Date: January 31, 2024

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 COORDINATION 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](mailto: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 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 COORDINATION 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\\_ZDM0YjA0NGQtZGUyMC00NWxLWjkMTctNmFhZWExYThjMGVh%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](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDM0YjA0NGQtZGUyMC00NWxLWjkMTctNmFhZWExYThjMGVh%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 Dianne Miller, Sonja Steele, and Rhonda Bilek of Miller Law pllc (“District Counsel”); Jason Carroll, Shauna D’Amato, Rachel Alles and Jenna Trujillo; CliftonLarsonAllen; Bradnon 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 Walker 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

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, 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 COORDINATION 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 \$0, and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$0. 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 \$ 0, and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$0.000. 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 0.000 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.

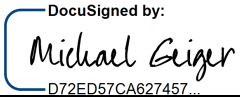
Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Geiger.

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 5, 2023.

CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT

By:   
\_\_\_\_\_  
Jason Dorfman, President

ATTEST:  
  
\_\_\_\_\_  
Michael Geiger, Secretary

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

I, Michael Geiger, hereby certify that I am a director and the duly elected and qualified Secretary 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 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](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# 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 COORDINATION METROPOLITAN DISTRICT  
2024 BUDGET**

CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024



**CENTRAL PLATTE VALLEY COORDINATION 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	\$ 13,811	\$ 29,344	\$ 13,644
REVENUE			
Other revenue	-	300	-
Payment from CPV Metro District - GF	2,144,009	2,480,000	2,850,000
Payment from CPV Metro District - CP Fund	1,991	-	350,000
Total revenue	<u>2,146,000</u>	<u>2,480,300</u>	<u>3,200,000</u>
Total funds available	<u>2,159,811</u>	<u>2,509,644</u>	<u>3,213,644</u>
EXPENDITURES			
General government			
Accounting	58,946	80,000	85,000
Audit	3,800	4,500	5,000
Director fees	4,400	6,000	6,000
Dues and licenses	4,238	4,238	4,500
Election costs	2,058	1,478	-
Engineering - administrative	13,274	-	-
Insurance and bonds	6,752	6,719	7,500
Legal	49,008	52,000	55,000
Management	96,074	133,000	125,000
Miscellaneous	2,187	3,000	3,000
OnSite management	67,933	170,000	120,000
Payroll taxes	334	458	458
Professional services - PR and communication	1,510	3,000	18,000
Holiday lighting	-	62,000	50,000
Web site maintenance	260	-	-
Operations and maintenance			
Engineering - repairs and maintenance	45,299	10,000	50,000
Landscape and other maintenance	493,956	550,000	750,000
17th Street Gardens	270,500	270,000	365,000
Millennium bridge maintenance / Elevators	263,235	250,000	285,000
Security services	569,726	665,000	700,000
Union Gateway bridge maintenance / Elevators	174,986	220,000	205,000
Capital			
Art Funds	-	-	350,000
Development coordination	1,991	-	-
Contingency	-	4,607	11,542
Total expenditures	<u>2,130,467</u>	<u>2,496,000</u>	<u>3,196,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,130,467</u>	<u>2,496,000</u>	<u>3,196,000</u>
ENDING FUND BALANCE	<u>\$ 29,344</u>	<u>\$ 13,644</u>	<u>\$ 17,644</u>

No assurance provided. See summary of significant assumptions.

**CENTRAL PLATTE VALLEY COORDINATION METROPOLITAN DISTRICT  
2024 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  
2024 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 2024, it is anticipated that the District will receive \$3,200,000 from CPV MD - \$2,850,000 will be used for general government, operations and maintenance expenditures, and \$350,000 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 2024 include the security and maintenance of areas within the District and the excluded area, including the 17<sup>th</sup> 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 2024 anticipated capital expenditures include amounts for art funds within CPV MD as detailed on page 1 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 2024 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  
2024 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 2024 is property taxes. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2024 for operations and maintenance expenses, which will yield \$0.000 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

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

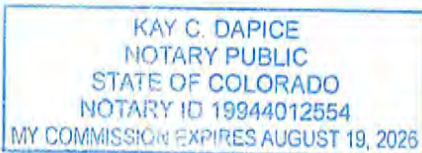
By: /s/ MILLER LAW PLLC

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.