


LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2024
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for the REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT, Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 16, 2023. If there are any questions on the budget, please contact:

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

I, Matthew Urkoski, District Manager of the Reunion Sports, Entertainment and Cultural Metropolitan District hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 

Matthew Urkoski, District Manager

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Reunion Sports Entertainment and Cultural Metropolitan District, for the budget year ending December 31, 2024, as adopted on November 16, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Reunion Sports Entertainment and Cultural Metropolitan District, Adams County, Colorado, this 16th day of November, 2023.

DocuSigned by:
Heidi Moore
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REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET**

**WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

12/26/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (2,360)	\$ (3,145)	\$ -
REVENUES			
Developer advance	20,287	30,739	50,000
Other revenue	1	-	-
Total revenues	<u>20,288</u>	<u>30,739</u>	<u>50,000</u>
Total funds available	<u>17,928</u>	<u>27,594</u>	<u>50,000</u>
EXPENDITURES			
General and administrative			
Accounting	6,861	10,000	15,000
Dues and membership	300	300	2,500
Insurance	2,387	3,294	5,000
District management	4,527	6,000	10,000
Legal	4,763	6,000	15,000
Miscellaneous	34	-	2,500
Election	2,201	2,000	-
Total expenditures	<u>21,073</u>	<u>27,594</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>21,073</u>	<u>27,594</u>	<u>50,000</u>
ENDING FUND BALANCES	<u>\$ (3,145)</u>	<u>\$ -</u>	<u>\$ -</u>

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

12/26/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Agricultural	\$ 10	\$ 10	\$ 10
State assessed	-	-	260
Personal property	-	-	4,930
	10	10	5,200
Certified Assessed Value	\$ 10	\$ 10	\$ 5,200
 MILL LEVY			
Total mill levy	0.000	0.000	0.000
 PROPERTY TAXES			
Budgeted property taxes	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Reunion Sports, Entertainment and Cultural Metropolitan District (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court for Adams County on November 14, 2019, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The organization was approved by eligible electors of the District at an election held on November 5, 2019.

At a special election of the eligible electors of the District on November 5, 2019, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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

Developer Advance

The District is in the development stage. As such, the Developer is expected to fund all of the District’s operating expenditures in 2024. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated costs of services necessary to maintain the District’s administrative viability such as legal, accounting, district management, insurance and membership dues.

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

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

	Balance at December 31, 2022	Additions	Retirements	Balance at December 31, 2023	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 38,723	\$ 30,739	\$ -	\$ 69,462	\$ -
Accrued Interest on:					
Accrued Interest - Operating	2,844	3,321	-	6,165	-
Total Long-Term Obligations	<u>\$ 41,567</u>	<u>\$ 34,060</u>	<u>\$ -</u>	<u>\$ 75,627</u>	<u>\$ -</u>

	Balance at December 31, 2023	Additions	Retirements	Balance at December 31, 2024	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 69,462	\$ 50,000	\$ -	\$ 119,462	\$ -
Accrued Interest on:					
Accrued Interest - Operating	6,165	6,599	-	12,764	-
Total Long-Term Obligations	<u>\$ 75,627</u>	<u>\$ 56,599</u>	<u>\$ -</u>	<u>\$ 132,226</u>	<u>\$ -</u>

The table above is based on projected developer advances and is subject to change.

Reserves

Emergency Reserve

TABOR requires local governments to establish an Emergency Reserve. This reserve must be at least 3% of fiscal year spending. Since all funds received by the District are Developer advances, an Emergency Reserve is not reflected in the District's budget.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____
(taxing entity)^A
the _____
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____
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: \$ _____
(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: _____ for budget/fiscal year _____
(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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
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]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Phone: (303) 779-5710
Signed: *Shelly Olymer* 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: _____
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.

**REUNION SPORTS ENTERTAINMENT AND CULTURAL
METROPOLITAN DISTRICT**

RESOLUTION TO ADOPT 2024 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Reunion Sports Entertainment and Cultural Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 16, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reunion Sports Entertainment and Cultural Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	50,000
Total	\$	50,000

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From sources other than general property tax		\$50,000
From general property tax		\$0
Total		\$50,000

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for capital projects expenses is \$0; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$5,200.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reunion Sports Entertainment and Cultural Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

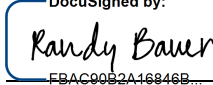
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Reunion Sports Entertainment and Cultural Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

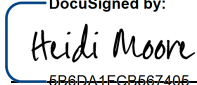
General Fund:		\$50,000
	Total	<u> \$50,000</u>

Adopted this 16th day of November, 2023.

REUNION SPORTS ENTERTAINMENT AND
CULTURAL METROPOLITAN DISTRICT

By:  DocuSigned by:
Randy Bauer
FBAC00B2A16846B...
Chair

Attest:

 DocuSigned by:
Heidi Moore
6B8DA1FCB667406...
Secretary

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

NOTICE OF PUBLIC HEARING ON
THE AMENDED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2024 BUDGET

Reunion Sports Ent. Cultural MD (cla) **
c/o Clifton Larson Allen LLP
8390 E. Crescent Pkwy, #300
Greenwood Village CO 80111

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the REUNION SPORTS ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT NOS. 1 and 2 (the "Districts"), will hold a meeting via teleconference on November 16, 2023 at 2:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 Amended Budget (the "Amended Budget") and 2024 Proposed Budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:

https://teams.microsoft.com/join/19%3ameeting_NJfmZTY1ZDdZme5NC00YzU5LWE3ZmEtoWY2OGElMjY4NDY4%40thread.v2?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bd0c-4fe5-980c-8ff3d0c70755%22%7d

Or call in (audio only)
+1 720-547-5281, 962842665#
United States, Denver
Phone Conference ID: 962 842 665#

NOTICE IS FURTHER GIVEN that the Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of the District Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda and notice for any meeting may be obtained by visiting the Districts website <https://www.reunionsecmd.org>.

BY ORDER OF THE BOARDS OF DIRECTORS:
REUNION SPORTS ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT

/s/ CLIFTONLARSONALLEN LLP
District Manager

Legal Notice No. CCX1200
First Publication: October 26, 2023
Last Publication: October 26, 2023
Publisher: Commerce City Sentinel Express

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/26/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/26/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-000916

Carla Bethke
Notary Public
My commission ends April 11, 2026

