


LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2023  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2023 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 10, 2022. 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](mailto: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 2023 budget.

By:   
\_\_\_\_\_  
Matthew Urkoski, District Manager

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2023**

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The Board of Directors of Reunion Sports Entertainment and Cultural Metropolitan District (the “**Board**”), City of Commerce City, Adams County, Colorado (the “**District**”), held a special meeting, via teleconference on November 10, 2022, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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## NOTICE AS TO PROPOSED 2023 BUDGET

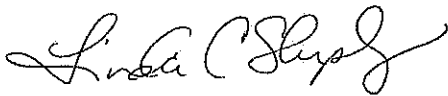
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

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

## 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 11/3/2022, 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.



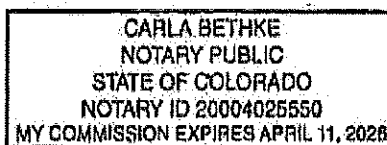
For the Commerce City Sentinel Express

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 11/3/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-323402

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the REUNION SPORTS ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on November 10, 2022 at 2:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2022 Amended Budget (the "Amended Budget") and 2023 Proposed Budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZTc3OWMxOWQzZGE0Ny00ODdjLWJlYzAtODcxNhhYzVlYzI2%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3e%2278e91a46-bd0c-4fe5-980c-8ff3d0c70755%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZTc3OWMxOWQzZGE0Ny00ODdjLWJlYzAtODcxNhhYzVlYzI2%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3e%2278e91a46-bd0c-4fe5-980c-8ff3d0c70755%22%7d)

Or call in (audio only)  
+1 720-547-5281, 5047563#  
United States, Denver  
Phone Conference ID: 504 756 3#

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 District's website <https://www.reunionsecmd.org>.

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

/s/ CLIFTONLARSONALLEN LLP  
District Manager

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Publisher: Commerce City Sentinel Express

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

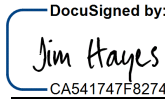
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS NOVEMBER 10, 2022.

**DISTRICT:**

**REUNION SPORTS ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By:   
CA541747F82746F...  
Officer of the District


Attest:

By:   
62021217BC9C481...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

  
1D49003F0E7344B...  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
REUNION SPORTS ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 10, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name ~~this~~ 11/15/2022 day of November, 2022.

  
62021217BC9C481

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2023**

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (5,579)	\$ (2,359)	\$ -
REVENUES			
Developer advance	14,296	25,685	50,000
Total revenues	<u>14,296</u>	<u>25,685</u>	<u>50,000</u>
Total funds available	<u>8,717</u>	<u>23,326</u>	<u>50,000</u>
EXPENDITURES			
General and administrative			
Accounting	2,633	7,500	15,000
District management	2,628	4,000	10,000
Dues and memberships	300	300	2,500
Election	-	2,139	2,000
Insurance	-	2,387	5,000
Legal	5,483	7,000	15,000
Miscellaneous	32	-	500
Total expenditures	<u>11,076</u>	<u>23,326</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>11,076</u>	<u>23,326</u>	<u>50,000</u>
ENDING FUND BALANCE	<u>\$ (2,359)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 10	\$ 10	\$ 10
Certified Assessed Value	10	10	10
<b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Levied property taxes	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -
<b>BUDGETED PROPERTY TAXES</b>			
<b>General</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

No assurance provided. See summary of significant assumptions.

**REUNION SPORTS, ENTERTAINMENT AND CULTURAL METROPOLITAN DISTRICT  
2023 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 2023. 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  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

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

	Balance at December 31, 2021	Additions	Retirements	Balance at December 31, 2022	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 18,436	\$ 25,685	\$ -	\$ 44,121	\$ -
Accrued Interest on:					
Accrued Interest - Operating	356	1,816	-	2,171	-
Total Long-Term Obligations	<u>\$ 18,792</u>	<u>\$ 27,501</u>	<u>\$ -</u>	<u>\$ 46,292</u>	<u>\$ -</u>

	Balance at December 31, 2022	Additions	Retirements	Balance at December 31, 2023	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 44,121	\$ 50,000	\$ -	\$ 94,121	\$ -
Accrued Interest on:					
Accrued Interest - Operating	2,171	4,263	-	6,434	-
Total Long-Term Obligations	<u>\$ 46,292</u>	<u>\$ 54,263</u>	<u>\$ -</u>	<u>\$ 100,555</u>	<u>\$ -</u>

**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 Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Reunion Sports Entertainment & Cultural Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Reunion Sports Entertainment & Cultural Metropolitan District  
(local government)<sup>C</sup>

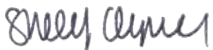
**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 10 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/05/2022 for budget/fiscal year 2023.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	0.000 mills	\$ 0
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ 0</b>

Contact person: (print) Shelby Clymer Daytime phone: ( 303 ) 779-5710

Signed:  Title: Accountant for District

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

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<sup>K</sup>:**

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.