

LETTER OF BUDGET TRANSMITTAL

Date: January 24, 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 CENTER METROPOLITAN DISTRICT NO. 1, 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](mailto:Matt.urkoski@claconnect.com)

I, Matthew Urkoski, District Manager of the Reunion Center Metropolitan District No. 1 hereby certify that the attached is a true and correct copy of the 2024 budget.

By:



---

Matthew Urkoski, District Manager

**CERTIFICATION OF 2024 BUDGET**  
**OF REUNION CENTER METROPOLITAN DISTRICT NO. 1**

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 Center Metropolitan District No. 1, 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 Center Metropolitan District No. 1, Adams County, Colorado, this 16<sup>th</sup> day of November, 2023.

DocuSigned by:

*Randy Bauer*

FBAG90B2A16846B...

Chair

**REUNION CENTER METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**REUNION CENTER METROPLITAN DISTRICT NO. 1  
SUMMARY  
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	\$ (145,640)	\$ (278,066)	\$ -
REVENUES			
Developer advance	1,811,795	1,094,612	7,280,000
Other revenue	1	-	-
Total revenues	<u>1,811,796</u>	<u>1,094,612</u>	<u>7,280,000</u>
Total funds available	<u>1,666,156</u>	<u>816,546</u>	<u>7,280,000</u>
EXPENDITURES			
General Fund	48,206	66,546	60,000
Capital Projects Fund	1,896,016	750,000	7,220,000
Total expenditures	<u>1,944,222</u>	<u>816,546</u>	<u>7,280,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,944,222</u>	<u>816,546</u>	<u>7,280,000</u>
ENDING FUND BALANCES	<u>\$ (278,066)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION CENTER METROPLITAN DISTRICT NO. 1**  
**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
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 10	\$ 10	\$ 10
State assessed	-	10	360
Personal property	-	360	7,130
Certified Assessed Value	\$ 10	\$ 380	\$ 7,500
 <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>			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**REUNION CENTER METROPLITAN DISTRICT NO. 1  
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	\$ (3,424)	\$ (5,454)	\$ -
REVENUES			
Developer advance	46,175	72,000	60,000
Other revenue	1	-	-
Total revenues	<u>46,176</u>	<u>72,000</u>	<u>60,000</u>
Total funds available	<u>42,752</u>	<u>66,546</u>	<u>60,000</u>
EXPENDITURES			
General and administrative			
Accounting	13,209	17,000	17,000
Auditing	-	12,600	7,300
Dues and membership	525	525	525
Insurance	4,762	7,338	5,000
District management	11,598	10,000	11,500
Legal	14,477	15,000	17,000
Miscellaneous	65	283	1,675
Election	3,570	3,800	-
Total expenditures	<u>48,206</u>	<u>66,546</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>48,206</u>	<u>66,546</u>	<u>60,000</u>
ENDING FUND BALANCES	<u>\$ (5,454)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION CENTER METROPLITAN DISTRICT NO. 1  
CAPITAL PROJECTS 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	\$ (142,216)	\$ (272,612)	\$ -
REVENUES			
Developer advance	1,765,620	1,022,612	7,220,000
Total revenues	<u>1,765,620</u>	<u>1,022,612</u>	<u>7,220,000</u>
Total funds available	<u>1,623,404</u>	<u>750,000</u>	<u>7,220,000</u>
EXPENDITURES			
Capital Projects			
112th Avenue Parkside Drive North to High Plains Parkway	-	-	150,000
High Plains Pkwy 104th to 112th	-	-	120,000
Infrastructure to Service Reunion Duets and Phase 2 of STEAD	1,865,540	550,000	6,000,000
Landscaping to Service Reunion Duets and Phase 2 of STEAD	-	-	950,000
Infrastructure to Service STEAD	30,476	200,000	-
Total expenditures	<u>1,896,016</u>	<u>750,000</u>	<u>7,220,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,896,016</u>	<u>750,000</u>	<u>7,220,000</u>
ENDING FUND BALANCES	<u>\$ (272,612)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**REUNION CENTER METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Reunion Center Metropolitan District No. 1 (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. The District was organized in conjunction with Reunion Center Metropolitan District Nos. 2, 3, 4 and 5.

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.

**Capital Outlay**

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.



**REUNION CENTER METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

	Balance at December 31, 2022	Additions	Retirements	Balance at December 31, 2023	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 91,995	\$ 72,000	\$ -	\$ 163,995	\$ -
Developer Advance - Capital	3,014,795	1,022,612	-	4,037,407	-
Accrued Interest on:					
Accrued Interest - Operating	7,281	9,016	-	16,297	-
Accrued Interest - Capital	211,211	287,970	-	499,181	-
Total Long-Term Obligations	<u>\$ 3,325,282</u>	<u>\$ 1,391,598</u>	<u>\$ -</u>	<u>\$ 4,716,880</u>	<u>\$ -</u>

	Balance at December 31, 2023	Additions	Retirements	Balance at December 31, 2024	Due Within One Year
Other Debts:					
Developer Advance - Operating	\$ 163,995	\$ 60,000	\$ -	\$ 223,995	\$ -
Developer Advance - Capital	4,037,407	7,220,000	-	11,257,407	-
Accrued Interest on:					
Accrued Interest - Operating	16,297	13,940	-	30,237	-
Accrued Interest - Capital	499,181	598,324	-	1,097,505	-
Total Long-Term Obligations	<u>\$ 4,716,880</u>	<u>\$ 7,892,264</u>	<u>\$ -</u>	<u>\$ 12,609,144</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 Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.

On behalf of the \_\_\_\_\_  
(taxing entity)<sup>A</sup>  
the \_\_\_\_\_  
(governing body)<sup>B</sup>  
of the \_\_\_\_\_  
(local government)<sup>C</sup>

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

Contact person: \_\_\_\_\_ Phone: ( 303)779-5710  
Signed: *Shelly Almer* 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.

<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.

## REUNION CENTER METROPOLITAN DISTRICT NO. 1

### RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“**Board**”) of Reunion Center Metropolitan District No. 1 (“**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 Center Metropolitan District No. 1:

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

General Fund:	\$	60,000
Capital Projects Fund:		\$ 7,220,000
Total		\$ 7,280,000

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$	0
From sources other than general property tax	\$	60,000
From general property tax		\$ 0
Total		\$ 60,000

Capital Projects Fund:

From unappropriated surpluses	\$	0
From general property tax	\$	0
From sources other than general property tax		\$7,220,000
Total		\$7,220,000

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 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

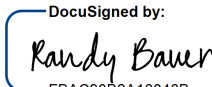
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Reunion Center Metropolitan District No. 1 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:	\$ 60,000
Capital Projects Fund:	<u>\$ 7,220,000</u>
Total	\$ 7,280,000

ADOPTED this 16<sup>th</sup> day of November, 2023.

**REUNION CENTER METROPOLITAN DISTRICT NO. 1**

By:   
Chair

**ATTEST:**

  
Secretary

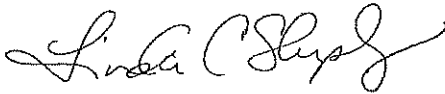
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Reunion Center MD1 (cla) \*\*  
c/o Clifton Larson Allen LLP  
8390 E. Cresscent 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 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.



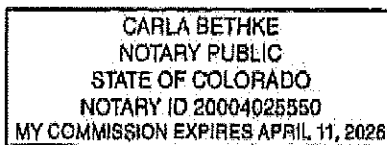
For the Commerce City Sentinel Express

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.

20004025550-954769

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the REUNION CENTER 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 Boards including a public hearing on the 2023 Amended Budgets (the "Amended Budgets") and 2024 Proposed Budgets (the "Proposed Budgets"). This meeting can be joined using the following teleconference information:

[https://teams.microsoft.com/join/19%3ameeting\\_NJFmZTY1ZDclZmE5NC00YzU5LWE3ZmEiOWY2OGElMjY4NDY4%40thread.v207context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ada0%22%2c%22Oid%22%3a%2278e91a46-bd0c-4fe5-980c-8ff3d0c70765%22%7d](https://teams.microsoft.com/join/19%3ameeting_NJFmZTY1ZDclZmE5NC00YzU5LWE3ZmEiOWY2OGElMjY4NDY4%40thread.v207context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ada0%22%2c%22Oid%22%3a%2278e91a46-bd0c-4fe5-980c-8ff3d0c70765%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 Budgets and Proposed Budgets have been submitted to the Districts. A copy of the Amended Budgets and the Proposed Budgets 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 Districts may file any objections to the Amended Budgets and Proposed Budgets at any time prior to final adoption of the Amended Budgets and Proposed Budgets by the Boards. 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.reunioncentermds.org>.

BY ORDER OF THE BOARDS OF DIRECTORS:  
REUNION CENTER METROPOLITAN DISTRICT NOS. 1 and 2

/s/ CLIFTONLARSONALLEN LLP  
District Manager

Legal Notice No. CCX1201  
First Publication: October 26, 2023  
Last Publication: October 26, 2023  
Publisher: Commerce City Sentinel Express