

LETTER OF BUDGET TRANSMITTAL


Date: January 25, 2024

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

Attached are the 2024 budget and budget message for the DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 6, 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 Denver International Business 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

RESOLUTION NO. 2023-12-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF DENVER INTERNATIONAL
BUSINESS CENTER METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF
DENVER, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2024**

A. The Board of Directors of Denver International Business Center Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration on or before October 15, 2023.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 6, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

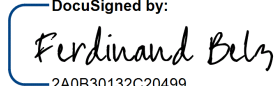
3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 6, 2023.

**DENVER INTERNATIONAL BUSINESS
CENTER METROPOLITAN DISTRICT
NO. 1**

By:  DocuSigned by:
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President

Attest:

By:  DocuSigned by:
9165FF8F1C46484...

Secretary

EXHIBIT A

Budget

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 21,156,460	\$ 20,853,068	\$ 16,186,983
REVENUES			
Property taxes	2,191,913	2,413,213	3,697,152
Specific ownership taxes	118,010	133,536	184,858
Interest income	374,744	950,000	645,000
Payment in lieu of taxes	325,888	307,630	307,470
Developer contribution	6,232	10,000	10,000
Total revenues	<u>3,016,787</u>	<u>3,814,379</u>	<u>4,844,480</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>1,100,000</u>
Total funds available	<u>24,173,247</u>	<u>24,667,447</u>	<u>22,131,463</u>
EXPENDITURES			
General Fund	119,662	140,986	205,000
Debt Service Fund	2,959,973	2,963,478	3,042,000
Capital Projects Fund	240,544	5,376,000	8,031,496
Total expenditures	<u>3,320,179</u>	<u>8,480,464</u>	<u>11,278,496</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>1,100,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,320,179</u>	<u>8,480,464</u>	<u>12,378,496</u>
ENDING FUND BALANCES	<u>\$ 20,853,068</u>	<u>\$ 16,186,983</u>	<u>\$ 9,752,967</u>
EMERGENCY RESERVE	\$ 13,600	\$ 15,500	\$ 17,800
AVAILABLE FOR OPERATIONS	1,981,374	2,354,491	1,638,457
SERIES 2019A RESERVE REQUIREMENT	191,691	191,691	191,691
SERIES 2019B RESERVE REQUIREMENT	3,201,500	3,201,500	3,201,500
SERIES 2020 RESERVE REQUIREMENT	1,149,500	1,149,500	1,149,500
TOTAL RESERVE	<u>\$ 6,537,665</u>	<u>\$ 6,912,682</u>	<u>\$ 6,198,948</u>

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/22/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Commercial	\$ 40,149,120	\$ 43,743,730	\$ 60,971,980
Agricultural	-	2,270	4,120
State assessed	1,091,800	1,099,800	1,005,980
Vacant land	2,664,390	1,897,920	1,112,940
Personal property	5,066,270	5,518,260	12,522,190
Certified Assessed Value	\$ 48,971,580	\$ 52,261,980	\$ 75,617,210

MILL LEVY

General	2.000	2.000	2.000
Debt Service	45.000	45.000	46.893
Total mill levy	47.000	47.000	48.893

PROPERTY TAXES

General	\$ 97,943	\$ 104,524	\$ 151,234
Debt Service	2,203,721	2,351,789	3,545,918
Levied property taxes	2,301,664	2,456,313	3,697,152
Adjustments to actual/rounding	(10,385)	-	-
Refunds and abatements	(99,366)	(43,100)	-
Budgeted property taxes	\$ 2,191,913	\$ 2,413,213	\$ 3,697,152

BUDGETED PROPERTY TAXES

General	\$ 93,273	\$ 102,690	\$ 151,234
Debt Service	2,098,640	2,310,523	3,545,918
	\$ 2,191,913	\$ 2,413,213	\$ 3,697,152

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,661,772	\$ 1,994,974	\$ 2,369,991
REVENUES			
Property taxes	93,273	102,690	151,234
Specific ownership taxes	5,022	5,683	7,562
Payment in lieu of taxes	325,888	307,630	307,470
Interest income	28,681	100,000	125,000
Total revenues	<u>452,864</u>	<u>516,003</u>	<u>591,266</u>
Total funds available	<u>2,114,636</u>	<u>2,510,977</u>	<u>2,961,257</u>
EXPENDITURES			
General and administrative			
Accounting	24,742	26,000	29,000
Auditing	5,200	5,500	6,000
County Treasurer's fees	931	1,027	1,512
Dues and membership	604	540	1,000
City and County of Denver fee	3,000	3,000	3,000
Insurance	6,660	7,054	9,000
District management	17,716	15,000	17,000
Legal	19,298	26,000	29,000
Election	2,730	1,865	-
Miscellaneous	2,336	5,000	5,000
Repay Developer advance	6,122	-	-
Contingency	-	-	18,488
Operations and maintenance			
Landscaping	5,904	10,000	25,000
Landscape enhancements	-	-	5,000
Snow removal	8,800	15,000	25,000
Repairs and maintenance	11,289	20,000	25,000
Utilities	4,330	5,000	6,000
Total expenditures	<u>119,662</u>	<u>140,986</u>	<u>205,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>1,100,000</u>
Total expenditures and transfers out requiring appropriation	<u>119,662</u>	<u>140,986</u>	<u>1,305,000</u>
ENDING FUND BALANCES	<u>\$ 1,994,974</u>	<u>\$ 2,369,991</u>	<u>\$ 1,656,257</u>
EMERGENCY RESERVE	\$ 13,600	\$ 15,500	\$ 17,800
AVAILABLE FOR OPERATIONS	<u>1,981,374</u>	<u>2,354,491</u>	<u>1,638,457</u>
TOTAL RESERVE	<u>\$ 1,994,974</u>	<u>\$ 2,369,991</u>	<u>\$ 1,656,257</u>

No assurance provided. See summary of significant assumptions.

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 7,837,808	\$ 7,240,598	\$ 7,065,496
REVENUES			
Property taxes	2,098,640	2,310,523	3,545,918
Specific ownership taxes	112,988	127,853	177,296
Interest income	151,135	350,000	350,000
Total revenues	2,362,763	2,788,376	4,073,214
Total funds available	10,200,571	10,028,974	11,138,710
EXPENDITURES			
General and administrative			
County Treasurer's fees	20,955	23,105	35,459
Paying agent fees	11,750	11,750	11,750
Contingency	-	-	3,279
Debt Service			
Bond interest - Series 2019A	181,788	181,788	181,757
Bond interest - Series 2019B	1,920,900	1,920,900	1,920,900
Bond interest - Series 2020	319,580	304,935	289,855
Bond principal - Series 2019A	-	1,000	4,000
Bond principal - Series 2019B	-	-	50,000
Bond principal - Series 2020	505,000	520,000	545,000
Total expenditures	2,959,973	2,963,478	3,042,000
Total expenditures and transfers out requiring appropriation	2,959,973	2,963,478	3,042,000
ENDING FUND BALANCES	\$ 7,240,598	\$ 7,065,496	\$ 8,096,710
SERIES 2019A RESERVE REQUIREMENT	\$ 191,691	\$ 191,691	\$ 191,691
SERIES 2019B RESERVE REQUIREMENT	3,201,500	3,201,500	3,201,500
SERIES 2020 RESERVE REQUIREMENT	1,149,500	1,149,500	1,149,500
TOTAL RESERVE	\$ 4,542,691	\$ 4,542,691	\$ 4,542,691

**DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET**

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

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 11,656,880	\$ 11,617,496	\$ 6,751,496
REVENUES			
Developer contribution	6,232	10,000	10,000
Interest income	194,928	500,000	170,000
Total revenues	<u>201,160</u>	<u>510,000</u>	<u>180,000</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>1,100,000</u>
Total funds available	<u>11,858,040</u>	<u>12,127,496</u>	<u>8,031,496</u>
EXPENDITURES			
General and administrative			
Accounting	3,039	5,000	6,000
Engineering	6,612	6,000	10,000
Legal	-	10,000	15,000
Contingency	-	-	1,671,496
Capital Projects			
Capital outlay - Filing 10	95,185	5,050,000	2,694,000
Capital outlay - DIBC IMP/ LDR	135,708	85,000	-
Capital outlay - Filing 8	-	-	3,485,000
Access road	-	220,000	-
67th to Telluride	-	-	150,000
Total expenditures	<u>240,544</u>	<u>5,376,000</u>	<u>8,031,496</u>
Total expenditures and transfers out requiring appropriation	<u>240,544</u>	<u>5,376,000</u>	<u>8,031,496</u>
ENDING FUND BALANCES	<u>\$ 11,617,496</u>	<u>\$ 6,751,496</u>	<u>\$ -</u>

**DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
2024 ADOPTED 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 City and County of Denver, Colorado on November 18, 1994, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under an Amended and Restated Service Plan approved by the City and County of Denver on October 29, 2018, as further amended by a First Amendment on April 8, 2019. The District's service area is located entirely within the City and County of Denver, Colorado.

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 Section 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.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by 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%		

**DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
2024 ADOPTED BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

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% of the property taxes collected by the District.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to streetscape, ponds and weeds, snow removal, and utilities were also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Debt Service

Principal and interest payments in 2024 are provided based on the attached debt amortization schedules of the 2019A Bonds, 2019B Bonds, and 2020 Bonds.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

Series 2019A General Obligation Bonds and Subordinate Series 2019B Limited Tax General Obligation Bonds

On May 22, 2019, the District issued \$4,620,000 General Obligation Bonds, Series 2019A (2019A Bonds) and \$32,015,000 Subordinate Limited Tax General Obligation Bonds, Series 2019B (2019B Bonds and together with the 2019A Bonds, the 2019 Bonds).

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
2024 ADOPTED BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – (continued)

Series 2019A General Obligation Bonds and Subordinate Series 2019B Limited Tax General Obligation Bonds - (continued)

Proceeds from the sale of the 2019B Bonds will be used for the purposes of funding the costs of and reimbursing the Developer and its affiliates for advances made to the District for capital improvements and purchasing land. Further proceeds will be used to fund: (a) the Senior Reserve Fund, (b) the Subordinate Reserve Fund, (c) the costs of issuing the 2019 Bonds, and (d) a portion of the interest to accrue on the 2019B Bonds.

The 2019A Bonds are subject to mandatory sinking fund redemption commencing on December 1, 2023. The Series 2019A Bonds maturing on and after December 1, 2028 are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity and in whole or partial maturities, on June 1, 2024, and on any date thereafter, upon payment of par and accrued interest, without redemption premium. The 2019A Bonds are secured by: (a) all Senior Property Tax Revenues, and (b) any other legal available monies which the District determines, in its absolute discretion, to credit to the Senior Bond Fund. The 2019A Bonds are further secured by the Senior Reserve Fund.

The 2019B Bonds, maturing on December 1, 2048, are subject to mandatory sinking fund redemption commencing on December 1, 2024. The 2019B Bonds are secured by: (a) all Subordinate Property Tax Revenues; (b) all PILOT Revenue; (c) all Specific Ownership Tax Revenues; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund. A portion of the interest on the 2019B Bonds will be paid from capitalized interest to be funded with proceeds of the 2019B Bonds in the amount of \$5,762,700. The 2019B Bonds are further secured by amounts on deposit in the Subordinate Reserve Fund and amounts on deposit in the Subordinate Surplus Fund up to the Maximum Surplus Amount of \$3,201,500.

Interest on the 2019A Bonds are payable semi-annually on June 1, and December 1, each year commencing December 1, 2019. Interest on the 2019B Bonds are payable annually, to the extent Subordinate Pledged Revenue is available, on December 1, each year commencing on December 1, 2019.

Series 2020 General Obligation Refunding Bonds

On September 3, 2020 the District issued General Obligation Refunding Bonds, Series 2020 in the amount of \$11,495,000 (2020 Bonds). Proceeds from the sale of the 2020 Bonds were used to (a) refund the outstanding Series 2010 Bonds, (b) fund the 2020 Reserve Fund, and (c) pay costs in connection with the issuance of the 2020 Bonds.

The 2020 Bonds bear interest at rate of 2.9%, payable semi-annually to the extent of Pledged Revenue available on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2021. The 2020 Bonds mature on December 1, 2035.

**DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
2024 ADOPTED BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

Series 2020 General Obligation Refunding Bonds – (continued)

The 2020 Bonds are payable with the following Pledged Revenue:

- (a) all Property Tax Revenues; and
- (b) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

The 2020 Bonds are further secured by the Reserve Fund funded in the amount of \$1,149,500. The Reserve Fund is expected to be maintained as a continuing reserve for the payment of principal and interest on the Bonds.

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

Restricted in Debt Service Fund

The Series 2019A Bonds have a Reserve Requirement of \$191,691, the Series 2019B Bonds have a Reserve Requirement of \$3,201,500, and the Series 2020 Bonds have a Reserve Requirement of \$1,149,500.

This information is an integral part of the accompanying budget.

Denver International Business Center Metropolitan District No. 1
\$4,620,000
General Obligation Refunding Bonds
Series 2019A
Issue date May 22, 2019
Interest Rate of 3.00-4.00%
Due June 1 and December 1

Year Ending December 31,	Principal	Interest	Total
2024	\$ 4,000	\$ 181,757	\$ 185,757
2025	5,000	181,638	186,638
2026	5,000	181,487	186,487
2027	5,000	181,338	186,338
2028	5,000	181,187	186,187
2029	5,000	181,038	186,038
2030	5,000	180,862	185,862
2031	5,000	180,688	185,688
2032	5,000	180,512	185,512
2033	5,000	180,338	185,338
2034	5,000	180,162	185,162
2035	5,000	179,975	184,975
2036	245,000	179,788	424,788
2037	250,000	170,600	420,600
2038	270,000	161,225	431,225
2039	280,000	151,100	431,100
2040	300,000	140,600	440,600
2041	310,000	128,600	438,600
2042	330,000	116,200	446,200
2043	345,000	103,000	448,000
2044	370,000	89,200	459,200
2045	385,000	74,400	459,400
2046	410,000	59,000	469,000
2047	425,000	42,600	467,600
2048	640,000	25,600	665,600
	<u>\$ 4,619,000</u>	<u>\$ 3,612,895</u>	<u>\$ 8,231,895</u>

Denver International Business Center Metropolitan District No. 1
\$32,015,000 Subordinate Limited Tax
General Obligation Bonds
Series 2019B
Issue date May 22, 2019
Interest Rate of 6.00%
Due December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 50,000	\$ 1,920,900	\$ 1,970,900
2025	40,000	1,917,900	1,957,900
2026	90,000	1,915,500	2,005,500
2027	60,000	1,910,100	1,970,100
2028	120,000	1,906,500	2,026,500
2029	105,000	1,899,300	2,004,300
2030	155,000	1,893,000	2,048,000
2031	165,000	1,883,700	2,048,700
2032	230,000	1,873,800	2,103,800
2033	230,000	1,860,000	2,090,000
2034	310,000	1,846,200	2,156,200
2035	325,000	1,827,600	2,152,600
2036	1,275,000	1,808,100	3,083,100
2037	1,355,000	1,731,600	3,086,600
2038	1,495,000	1,650,300	3,145,300
2039	1,585,000	1,560,600	3,145,600
2040	1,745,000	1,465,500	3,210,500
2041	1,850,000	1,360,800	3,210,800
2042	2,025,000	1,249,800	3,274,800
2043	2,145,000	1,128,300	3,273,300
2044	2,340,000	999,600	3,339,600
2045	2,475,000	859,200	3,334,200
2046	2,690,000	710,700	3,400,700
2047	2,855,000	549,300	3,404,300
2048	6,300,000	378,000	6,678,000
	<u>\$ 32,015,000</u>	<u>\$ 38,106,300</u>	<u>\$ 70,121,300</u>

Denver International Business Center Metropolitan District No. 1
\$11,495,000
General Obligation Refunding Bonds
Series 2020
Dated September 3, 2020
Interest Rate of 2.90%
Due June 1 and December 1

Year Ending December 31,	Principal	Interest	Total
2024	\$ 545,000	\$ 289,855	\$ 834,855
2025	575,000	274,050	849,050
2026	605,000	257,375	862,375
2027	655,000	239,830	894,830
2028	685,000	220,835	905,835
2029	725,000	200,970	925,970
2030	770,000	179,945	949,945
2031	795,000	157,615	952,615
2032	825,000	134,560	959,560
2033	860,000	110,635	970,635
2034	885,000	85,695	970,695
2035	2,070,000	60,030	2,130,030
	<u>\$ 9,995,000</u>	<u>\$ 2,211,395</u>	<u>\$ 12,206,395</u>

No assurance provided. See summary of significant assumptions.

I, Mark T. Throckmorton, hereby certify that I am the duly appointed Secretary of the Denver International Business Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Denver International Business Center Metropolitan District No. 1 held on December 6, 2023.

DocuSigned by:

Mark Throckmorton

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Secretary

RESOLUTION NO. 2023-12-03

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024 BUDGET YEAR

A. The Board of Directors of the Denver International Business Center Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 6, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Denver International Business Center Metropolitan District No. 1, City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Assessor of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 6, 2023.

**DENVER INTERNATIONAL BUSINESS
CENTER METROPOLITAN DISTRICT
NO. 1**

By: ^{DocuSigned by:}
Ferdinand Belz
_{2A9B30432C20490...}

President

Attest:

By: ^{DocuSigned by:}
Mark Throckmorton
_{01B5FFBF4C46484...}

Secretary

EXHIBIT 1

Certification of Tax Levies

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: _____
Signed:  Title: _____

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: _____

- 3. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 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.

I, Mark T. Throckmorton, hereby certify that I am the duly appointed Secretary of the Denver International Business Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Denver International Business Center Metropolitan District No. 1 held on December 6, 2023.

DocuSigned by:

Mark Throckmorton

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Secretary



AFFIDAVIT

Invoice #: 40524930
Account #: A30026948
Invoice Date: 11/1/2023

BILL TO:

CLIFTON LARSON ALLEN
Kathy Suazo
8390 E. CRESCENT PARKWAY, SUITE 300
GREENWOOD VILLAGE, CO 80111

ADVERTISER:

PUBLICATION: Denver Daily Journal - Legal

STATE OF COLORADO
COUNTY OF DENVER

I, Cynthia Serrano, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HEREINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HEREINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATTERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

11/1/2023

Ad Caption: NOTICE AS TO PROPOSED 2024 BUDGET AND AMENDMENT OF 2023 BUDGET DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CLERK

PUBLIC NOTICES

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FIRST PUBLICATION

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NOTICE AS TO PROPOSED 2024 BUDGET AND AMENDMENT OF 2023 BUDGET

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 CITY AND COUNTY OF DENVER, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Denver International Business Center Metropolitan District No. 1 (the "District") for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District. Copies of the proposed 2024 budget and 2023 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111, where same are available for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a regular meeting to be held on December 6, 2023 at 2:00 p.m. via Teams video/teleconference. Any interested elector within the District may, at any time prior to the final adoption of the 2024 budget or the 2023 amended budget, inspect the 2024 budget and the 2023 amended budget and file or register any objections thereto.

Members of the public are encouraged, but not required to participate by telephone or videoconference in one of the following ways:

1. To attend via Teams Videoconference, see the below link:

<https://teams.microsoft.com/join/19%3ameeting-NmU3NDU3ZWMTZGJhNS00YWJhLTk1OWEhNjEzYihlNmRkMTY5%40thre ad.v2?context=%7b%22Tid%22%3a%224aaa46Be-93ba-4ec3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdce-4fe5-980c-8ff3dccc70755%22%7d>

2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information:

a. Phone Conference ID: 246 629 237#

DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

/s/ Matthew Urkoski
District Manager

Published: November 1, 2023 in The Daily Journal

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INVITATION TO BID

DAWSON TRAILS METROPOLITAN DISTRICT NO. 1 (the "Owner") will receive sealed Bids for **Demolish Water Tank and Pump Houses Project** (the "Project") at the office of 333rd Perry St, Suite 207, Castle Rock, Co, until **10:00 a.m. on November 17, 2023**. At such time, Bids received will be publicly opened and read aloud.

A description of the Work to be performed, including all materials and labor necessary for completion of the Work, is: **Contractor shall demolish a concrete 2.2 million gallon water tank and two adjacent brick and mortar type pump houses.**

Bid packages will be available electronically after **10:00 a.m. on November 3, 2023**. Send request for bid documents to Will Sokol, Will@silverbluffcompanies.com.

Bids shall be made on the forms furnished by the Owner and shall be enclosed in a sealed envelope and endorsed with the name of the Bidder. A Bid Bond in an amount equal to ten percent (10%) of the total Bid amount will be required. The Bid Bond will be retained by Owner as liquidated damages should the Successful Bidder fail to enter into a Contract with the Owner in accordance with the Bid. Bidders must supply a list of Subcontractors providing Ten Thousand Dollars (\$10,000) or more in labor and/or materials to the Project.

Attention is called to the fact the Bidders offer to assume the obligations and liabilities imposed by the Contract Documents. The Successful Bidder for the Project will be required to furnish a Performance Bond and a Labor and Materials Payment Bond in the full amount of the Contract Price, in conformity with the requirements of the Contract Documents.

Bidders are hereby advised the Owner reserves the right to not award a Contract until sixty (60) days from the date of the opening of Bids, and Bidders expressly agree to keep their Bids open for the sixty (60) day period. Owner reserves the right to reject any and all Bids, to waive any informality, technicality, or irregularity in any Bid, to disregard all non-conforming, non-responsive, conditional, or alternate Bids, to negotiate contract terms with the Successful Bidder, to require statements or evidence of Bidders' qualifications, including financial statements, and to accept the proposal that is, in the opinion of the Owner, in its best interest. Owner also reserves the right to extend the Bidding period by Addendum if it appears in its interest to do so.

Any questions concerning this bid shall be submitted no later than 5:00 pm, November 10, 2023, and must be directed in writing to: Will Sokol, Will@silverbluffcompanies.com.

Published: November 1, 2023 in The Daily Journal

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JUVENILE COURT CITY AND COUNTY OF DENVER STATE OF COLORADO

520 West Colfax
Denver, CO 80204, Room 125
Case Number: 23JV30638

Xref Case: 17JV795, 22JD621, 23JD253, 18DR1487, (IV-D) 10JV2373
Courtroom: 2D Div:

The People of the State of Colorado in the Interest of **Child: GWENDOLYNN DEVON ALIVIA KALLAND**
Petitioner: The Denver Department of Human Services
Respondents: CASSANDRA ROSE DUSENBURY, ERIC LANCE KALLAND, JR AND EDITA ANGEL KALLAND

Attorney for Petitioner:
DENVER CITY ATTORNEY
Name: Danielle M. Rash,
Assistant City Attorney

Address:
c/o Denver Department of Human Services
1200 Federal Boulevard
Denver, CO 80204

Phone Number: (720) 944-6472
FAX Number: (720) 944-6459
E-mail: danielle.rash@denvergov.org
Atty. Reg.: #37714

DEPENDENCY SUMMONS

This summons is initiated pursuant to Rule 4 of the Colorado Rules of Civil Procedure and §19-3-503 of the Colorado Revised Statutes (C.R.S.).

TO THE RESPONDENTS: You are hereby notified that a petition has been filed which alleges that the above-named child is dependent or neglected as per the facts set forth in paragraph six of the Dependency or Neglect Petition, a copy of which is attached hereto.

A hearing has been set for **November 21, 2023 at 2:00pm** in Denver Juvenile Court, Courtroom **2D**, in the City and County of Denver, State of Colorado, on the second floor of the Lindsey- Flanigan Courthouse, 520 W. Colfax Ave., Denver Colorado, 80204. You must contact Denver Juvenile Court at denverjuvenile submissions@judicial.state.co.us with your full name, the case number on this summons, the hearing date and time on this summons, and your preferred telephone number to obtain prior authorization to appear by telephone or the Cisco WebEx program.

Your presence before this Court is required to defend against the claims in this petition.

IF YOU FAIL TO APPEAR, THE COURT WILL PROCEED IN YOUR ABSENCE, WITHOUT FURTHER NOTICE, TO CONDUCT AN ADJUDICATORY HEARING AND MAY ENTER A JUDGMENT BY DEFAULT THEREBY ADJUDICATING YOUR CHILD A DEPENDENT OR NEGLECTED CHILD.

You have the right to request a trial by jury at the adjudicatory stage of this petition. You have the right to a hearing before a judge in all stages of this proceeding, with the exception of detention hearings held pursuant to §19-3-403, C.R.S. If you waive your right to a hearing before a judge, you will be bound by the findings and recommendations of the magistrate, subject to a request for review. If you fail to request a hearing before the judge at the time the hearing is set, or within five days of receiving notice that a hearing has been set before the magistrate, your right to a hearing before the judge will be deemed waived.

You also have the right to legal representation at every stage of the proceedings by counsel of your own choosing or, if you are without sufficient financial means, appointment of counsel by the Court. Termination of your parent-child legal relationship to free your child for adoption is a possible remedy in this proceeding. If that remedy is pursued, you are entitled to a hearing before a Judge. You also have the right, if you are indigent, to have the Court appoint, at no expense to you, one expert witness of your own choosing at any hearing on the termination of your parent-child legal relationship. If you are a minor, you have the right to the appointment of a guardian ad litem to represent your best interests.

TO THE RESPONDENTS AND ALL INTERESTED PARTIES:
THE JUVENILE COURT DURING THE PENDENCY OF A DEPENDENCY AND NEGLECT ACTION MAY ADJUDICATE PARENTAGE OF THE CHILD. YOUR RIGHT TO BE DETERMINED THE LEGAL PARENT OF THE ABOVE-NAMED CHILD MAY BE AFFECTED IN THESE PROCEEDINGS AS THE COURT WILL MAKE LEGAL FINDINGS REGARDING THE IDENTITY OF THE LEGAL PARENTS OF THE CHILD. PURSUANT TO 19-4-105.5, A REQUEST FOR GENETIC TESTS SHALL NOT PREJUDICE THE REQUESTING PARTY.

This summons is being initiated by Denver Human Services through its counsel, the Denver City Attorney's Office.

Done this **28th** day of **August** 2023.

/s/ Danielle M. Rash

Danielle M. Rash, #37714
Assistant City Attorney representing the
Denver Department of Human Services
1200 Federal Boulevard
Denver, Colorado 80204
(720) 944-6472

By: Abigail Young,
Clerk of the Juvenile Court

Published: November 1, 2023 in The Daily Journal

FOR LEGAL NOTICES IN
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