

DENVER METROPOLITAN MAJOR LEAGUE  
BASEBALL STADIUM DISTRICT

2195 Blake street, Denver. CO 80205



January 25, 2024

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Budget Transmittal

Attached is the 2024 budget for the Denver Metropolitan Major League Baseball Stadium District (the "District") submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted by its Board of Directors of the District on November 16, 2022 by Resolution #5-22 (attached). The budget is presented on an accrual basis. If there are any questions on the budget, please contact District staff at 303-356-4002 or by mail at 2195 Blake Street, Denver, CO 80205.

Services to be Delivered:

The Colorado Rockies ("Rockies") completed their twenty-ninth season at Coors Field. The District has been overseeing the Rockies fulfillment of their current lease obligations as the tenant at Coors Field. The Colorado Rockies and the District entered into a 30-year lease for the ballpark on March 31, 2017 (the "Stadium Lease") along with a 99-year ground-lease for the West Lot (the "Ground Lease"). The Stadium Lease and the Ground Lease provide payments by the Rockies to cover the costs for Capital Repairs and Improvements. All payments are current and repairs and improvements are being initiated as appropriated under the budget.

Important Features of the Budget:

The District anticipates receiving on an accrual basis \$5 million from the Ground Lease in 2024 and \$2.5 million from the Stadium Lease in 2024.

I hereby certify that the enclosed are true and accurate copies of the budget.

A handwritten signature in cursive script that reads "Deborah D. Gallo".  
Deborah D. Gallo

**MAJOR LEAGUE BASEBALL STADIUM DISTRICT**

**RESOLUTION 3-23**

A quorum being present, the following resolution was adopted on a vote of 6 in favor and 0 opposed, with 0 abstentions, on the 15th day of November, 2023.

RESOLVED, that after noticed public hearing, as required by the Local Government Budget Law of Colorado, Sections 29-1-101, et seq., Colorado Revised Statutes, the Board of Directors hereby adopts and approves the 2024 Budget for the District in the form attached hereto, authorizes the Chair or any other board member to execute such documents and to take such other and further action as may be necessary or appropriate to effect the purposes of this resolution and directs the staff to make such filings and to take such actions as required by law.

**AUTHENTICATED:**



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**Robert Lee, Chair**

**DENVER METROPOLITAN MAJOR LEAGUE  
BASEBALL STADIUM DISTRICT  
2024 BUDGET**

Description	Actual Prior Year 2022 (000's)	2023 Actual Through 10/31/23	2023 Est'd For Rest of Year	Estimated Current Year 2023 (000's)	Proposed Budget Year 2024 (000's)
<b>RESOURCES:</b>					
Beginning fund equity, January 1	174,765	177,886		177,886	176,673
Fund revenue:					
Investment income - Banks	25	116	23	139	150
Rent - Rockies	28	238	47	285	293
GASB interest on rent lease	722	415	300	715	707
West Lot - lease income	2,356	2,480	497	2,977	3,068
GASB interest on West Lot Lease	2,019	1,182	841	2,023	1,932
Capital Replacement contrib/Rockies	42	357	71	428	439
GASB Interest Cap Contrib Lease	1,083	623	449	1,072	1,061
Contributed Capital Assets-Aramark Fd	718	0	500	500	500
Contributed funds	3,250	0	0	0	0
Operating revenue from Rockies-events/	1,128	0	30	30	300
<b>Total Fund Revenue</b>	<b>11,371</b>	<b>5,411</b>	<b>2,758</b>	<b>8,169</b>	<b>8,450</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>186,136</b>	<b>183,297</b>	<b>2,758</b>	<b>186,055</b>	<b>185,123</b>
<b>EXPENDITURES:</b>					
General & administrative	45	17	20	37	40
Professional services	536	206	41	247	250
Stadium repairs/maint	316	652	109	761	355
Stadium improvements	2,517	19,807	0	19,807	3,345
Depreciation/amortization	7,353	6,948	1,390	8,338	8,775
<b>TOTAL EXPENDITURES</b>	<b>10,767</b>	<b>27,630</b>	<b>1,559</b>	<b>29,189</b>	<b>12,765</b>
Less capitalized expenses and other non-expense payments	2,517	19,807	0	19,807	3,345
<b>TOTAL NET EXPENDITURES</b>	<b>8,250</b>	<b>7,823</b>	<b>1,559</b>	<b>9,382</b>	<b>9,420</b>
<b>Change in Net Position</b>	<b>3,121</b>	<b>(2,412)</b>	<b>1,199</b>	<b>(1,213)</b>	<b>(970)</b>
Ending net position	177,886			176,673	175,703