

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**.

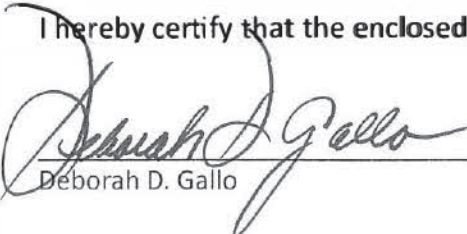
Services to be Delivered:

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**.


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:



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)
RESOURCES:					
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
Total Fund Revenue	11,371	5,411	2,758	8,169	8,450
TOTAL AVAILABLE RESOURCES	186,136	183,297	2,758	186,055	185,123
EXPENDITURES:					
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
TOTAL EXPENDITURES	10,767	27,630	1,559	29,189	12,765
Less capitalized expenses and other non-expense payments	2,517	19,807	0	19,807	3,345
TOTAL NET EXPENDITURES	8,250	7,823	1,559	9,382	9,420
Change in Net Position	3,121	(2,412)	1,199	(1,213)	(970)
Ending net position	177,886			176,673	175,703