

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

January 27, 2023

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

RE: Pikes Peak Park Metropolitan District No. 1

LG ID# 67656

Attached is the 2023 Budget for the Pikes Peak Park Metropolitan District No. 1 in Pueblo County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 1, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Pueblo County is 70.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$6,800, the total property tax revenue is \$476.00. A copy of the certification of mill levies sent to the County Commissioners for Pueblo County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Pueblo County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

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

The Board of Directors of Pikes Peak Park Metropolitan District No. 1 (the “**Board**”), City and County of Pueblo, Colorado (the “**District**”), held a regular meeting, via teleconference on Thursday, December 1, 2022, at the hour of 2:30 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

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the “**Boards**”) of the PIKES PEAK PARK METROPOLITAN DISTRICT NOS. 1-5 (collectively, the “**Districts**”), will hold a meeting via teleconference on December 1, 2022, at 2:30 p.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2022 budgets (the “**Amended Budgets**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/81911836630>; Meeting ID: 819 1183 6630; Call-In: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

**PIKES PEAK PARK METROPOLITAN DISTRICT
NOS. 1-5**, quasi-municipal corporations and political
subdivisions of the State of Colorado

/s/ **WHITE BEAR ANKELE TANAKA & WALDRON**
Attorneys at Law

Published in: *Pueblo Chieftain*
Published on: November 22, 2022

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 70.000 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 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 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 Pueblo 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 DECEMBER 1, 2022.

DISTRICT:

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Andrea Delagarza
Andrea Delagarza (Dec 27, 2022 11:06 MST)
Officer of the District

Attest:

By: Heidi Gamer
Heidi Gamer (Dec 22, 2022 12:37 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Wb Ankele
General Counsel to the District

STATE OF COLORADO
COUNTY OF PUEBLO
PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

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 Thursday, December 1, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of December 2022.

Heidi Gamer
Heidi Gamer (Dec 22, 2022 12:37 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

2023

BUDGET MESSAGE

Pike's Peak Park Metropolitan District No. 1 is quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The District was formed to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all inhabitants and taxpayers of the District. The primary purpose of the district is to finance the construction of these Public Improvements.

BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUES

The District certified a mill levy for 2023 collection comprised of 70.000 mills for operations and 0.000 mills for debt service. The operating mill levy, combined with funds received from Pikes Peak Park Metropolitan Districts 2-5 and developer advances, will be used to fund the joint operating costs of all of the Districts. The District also anticipates issuing bonds during 2023.

EXPENDITURES

The District budgeted for operational expenses to be accounted for in the General Fund, debt service on bond to be issued during 2023 to be accounted for in the Debt Service fund, and the use of bond proceeds on capital expenditures to be accounted for in the Capital Projects Fund.

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
Statement of Net Position
October 31, 2022

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	-				-
Pooled Cash	-	-	-		-
TOTAL CASH	-	-	-	-	-
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Due From County Urban Renewal Authority	-				-
Property Tax Receivable	-	-			-
Accounts Receivable	-	-			-
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress	-				-
Accumulated Depreciation	-				-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-	-	-		-
Other Accrued Liabilities	-	-	-		-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds					-
Accrued Interest- Bonds				-	-
Developer Payable-Principal Capital				-	-
Developer Payable-Principal Operations				-	-
Developer Payable-Interest-Capital				-	-
Developer Payable-Interest-Operations				11,648	11,648
TOTAL LONG-TERM LIABILITIES	-	-	-	11,648	11,648
TOTAL LIAB & DEF INFLOWS	-	-	-	11,648	11,648
NET POSITION					
Inv in Capital Assets, Net of Dep					-
Inv in Long Term Deb				(11,648)	(11,648)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	810	-	-		810
Fund Balance- Unassigned	(810)				(810)
TOTAL NET POSITION	-	-	-	(11,648)	(11,648)

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	-		-				6,800	Nov. 2022 Final AV
Less Urban Renewal AV	-	-		-				-	Nov. 2022 Final AV
Net Taxable AV	-	-		-				6,800	
Mill Levy									
General Fund	-	-		-				70.000	No Cap for Operations Mill Levy
Debt Service Fund	-	-		-				-	Max of 60 Mills, Target of 50 Mills, None For 2023
Total	-	-		-				70.000	
Property Tax Revenue									
General Fund:									
District Property Taxes	-	-		-				476	70 Mills, All As Operations For 2023
URA Pass-Thru	-	-		-				-	No URA AV For 2023
Total General Fund Taxes	-	-		-				476	
Debt Service Fund:									
District Property Taxes	-	-		-				-	No Debt Service Mill Levy For 2023
URA Pass-Thru	-	-		-				-	No Debt Service Mill Levy For 2023
Total Debt Service Fund Taxes	-	-		-				-	
Total Taxes	-	-		-				476	

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	476	70 Mills, All As Operations For 2023 6% of Gross Taxes (None Goes To URA) No URA AV For 2023 Per Districts 2-5 Budgets Per Districts 2-5 Budgets
Specific Ownership Taxes	-	-	-	-	-	-	-	29	
Funding From URA	-	-	-	-	-	-	-	-	
Property Tax Transfers- Districts 2-5- Ops	-	-	-	-	-	-	-	3,417	
Property Tax Transfers- Districts 2-5- Debt Interest & Other Income	-	-	-	-	-	-	-	- 50,000	
TOTAL REVENUE	-	-	-	-	-	-	-	53,922	
EXPENDITURES									
Administration									
Accounting, Legal, & Audit	-	32,750	5,750	27,000	11,648	26,217	14,569	70,000	See Breakout in General Fund
Insurance, SDA Dues, Misc Other	-	10,500	10,500	-	-	10,500	10,500	22,000	Per General Fund
Treasurer's fees	-	-	-	-	-	-	-	7	1.5 % of property taxes levied
Contingency	-	6,448	6,448	-	-	-	-	50,000	Allowance For Unforeseen Needs
Operations									
Landscaping, Snow Removal, Other	-	-	-	-	-	-	-	-	
Debt Service									
Bond Principal	-	-	-	-	-	-	-	-	Per August 22, 2022 Piper Model
Bond Interest	-	-	-	-	-	-	-	356,695	Per August 22, 2022 Piper Model
Developer Repayment- Principal	-	-	-	-	-	-	-	4,273,812	Use Bond Proceeds To Repay Developer
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Trustee Fee & Contingency	-	-	-	-	-	-	-	504,000	Per August 22, 2022 Piper Model
Capital	-	-	-	-	-	-	-	16,967,203	See Capital Fund- Estimates Per Service Plan
TOTAL EXPENDITURES	-	49,698	22,698	27,000	11,648	36,717	25,069	22,243,717	
REVENUE OVER / (UNDER) EXPENDITURES	-	(49,698)	22,698	(27,000)	(11,648)	(36,717)	25,069	(22,189,796)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	42,000	42,000	11,648	-	11,648	17,109,203	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	-	-	-	-	-	-	7,175,000	Per August 22, 2022 Piper Model
Debt Issuance Expense	-	-	-	-	-	-	-	(383,500)	Per August 22, 2022 Piper Model
TOTAL OTHER SOURCES / (USES)	-	-	42,000	42,000	11,648	-	11,648	23,900,703	
CHANGE IN FUND BALANCE	-	(49,698)	64,698	15,000	-	(36,717)	36,717	1,710,907	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	15,000	
ENDING FUND BALANCE	-	(49,698)	64,698	15,000	-	(36,717)	36,717	1,725,907	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	12,500	12,500	-	-	-	13,125	Prepaid Insurance
TABOR Emergency Reserve	-	-	810	810	810	-	-	4,261	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	1,706,993	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	See Capital Fund
Unassigned	-	(49,698)	51,388	1,690	(810)	-	-	1,528	
TOTAL ENDING FUND BALANCE	-	(49,698)	64,698	15,000	-	-	-	1,725,907	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	-	-	-	-	-	-	-	476	70 Mills, All As Operations For 2023
Specific Ownership Taxes	-	-	-	-	-	-	-	29	6% of Gross Taxes (None Goes To URA)
URA Funding	-	-	-	-	-	-	-	-	60 Mills, less 1.5% Treas & TBD% URA Fee
Property Tax Transfer- District No. 2	-	-	-	-	-	-	-	761	Per District No. 2 Budget
Property Tax Transfer- District No. 3	-	-	-	-	-	-	-	497	Per District No. 3 Budget
Property Tax Transfer- District No. 4	-	-	-	-	-	-	-	1,259	Per District No. 4 Budget
Property Tax Transfer- District No. 5	-	-	-	-	-	-	-	899	Per District No. 5 Budget
Interest Income	-	-	-	-	-	-	-	-	
Miscellaneous Income	-	-	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	3,922	
EXPENDITURES									
Accounting	-	12,000	5,000	7,000	-	8,800	8,800	30,000	Actg, Audit Exmpt, Budget, Bond Cont Disc- All 5
Audit	-	750	750	-	-	750	750	-	Not Required For 2022
Legal	-	20,000	-	20,000	11,648	16,667	5,019	40,000	
Insurance & SDA Dues	-	2,500	2,500	-	-	2,500	2,500	12,500	All 5 Districts
Elections	-	8,000	8,000	-	-	8,000	8,000	8,000	All 5 Districts- Assume Canceled
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	1,500	Bill.com and Other Misc Costs
Landscape, Snowplowing, and Other Ops	-	-	-	-	-	-	-	-	None Anticipated For 2023
Treasurer's fees	-	-	-	-	-	-	-	7	1.5 % of property taxes levied
Developer Repayment- Principal	-	-	-	-	-	-	-	-	No Funds Available
Developer Repayment- Interest	-	-	-	-	-	-	-	-	No Funds Available
Contingency / Emergencies	-	6,448	6,448	-	-	-	-	50,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	49,698	22,698	27,000	11,648	36,717	25,069	142,007	
REVENUE OVER / (UNDER) EXPENDITURES	-	(49,698)	22,698	(27,000)	(11,648)	(36,717)	25,069	(138,086)	
OTHER SOURCES / (USES)									
Transfers to Capital Fund	-	-	-	-	-	-	-	-	
Developer Advance	-	-	42,000	42,000	11,648	-	11,648	142,000	
TOTAL OTHER SOURCES / (USES)	-	-	42,000	42,000	11,648	-	11,648	142,000	
CHANGE IN FUND BALANCE	-	(49,698)	64,698	15,000	-	(36,717)	36,717	3,914	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	15,000	
ENDING FUND BALANCE	-	(49,698)	64,698	15,000	-	(36,717)	36,717	18,914	Emergency & Other Reserves
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	No Debt Levy for 2023
URA Funding	-	-	-	-	-	-	-	-	No Debt Levy for 2023
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Gross Taxes (None Goes To URA)
Property Tax Transfer- District No. 2	-	-	-	-	-	-	-	-	Per District No. 2 Budget
Property Tax Transfer- District No. 3	-	-	-	-	-	-	-	-	Per District No. 3 Budget
Property Tax Transfer- District No. 4	-	-	-	-	-	-	-	-	Per District No. 4 Budget
Property Tax Transfer- District No. 5	-	-	-	-	-	-	-	-	Per District No. 5 Budget
Interest Income	-	-	-	-	-	-	-	50,000	Investment of Reserve Funds at 3.5% Rate
TOTAL REVENUE	-	-	-	-	-	-	-	50,000	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5 % of property taxes levied
Bond Principal	-	-	-	-	-	-	-	-	Per August 22, 2022 Piper Model
Bond Interest	-	-	-	-	-	-	-	356,695	Per August 22, 2022 Piper Model
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	4,000	Per August 22, 2022 Piper Model
Contingency	-	-	-	-	-	-	-	500,000	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	860,695	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(810,695)	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	-	-	-	-	-	(4,273,812)	Transfer Project Funds to Capital Fund
Bond Proceeds	-	-	-	-	-	-	-	6,675,000	Per August 22, 2022 Piper Model
Bond Premium	-	-	-	-	-	-	-	500,000	To Allow For Contingency
Debt Issuance Expense	-	-	-	-	-	-	-	(383,500)	Per August 22, 2022 Piper Model
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	2,517,688	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	1,706,993	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	1,706,993	See breakout below
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Surplus Fund	-	-	-	-	-	-	-	666,000	Per August 22, 2022 Piper Model
Capitalized Interest Fund	-	-	-	-	-	-	-	990,993	To Cover Interest in Later Years
Bond Payment Fund / Internal Balances	-	-	-	-	-	-	-	50,000	Excess funds held for use in later year
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	1,706,993	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Pikes Peak Park Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Water	-	-	-	-	-	-	-	2,730,756	Service Plan Estimate
Sanitation Sewer	-	-	-	-	-	-	-	3,112,269	Service Plan Estimate
Storm Sewer	-	-	-	-	-	-	-	2,342,615	Service Plan Estimate
Streets	-	-	-	-	-	-	-	6,891,628	Service Plan Estimate
Parks, Landscaping & Trails	-	-	-	-	-	-	-	1,739,935	Service Plan Estimate
Onsite Improvements	-	-	-	-	-	-	-	-	
Offsite Improvements	-	-	-	-	-	-	-	-	
Other Improvements	-	-	-	-	-	-	-	-	
Engineering & Legal	-	-	-	-	-	-	-	-	
Cost Certification	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	150,000	Preliminary Estimate
Developer Repayment- Principal	-	-	-	-	-	-	-	4,273,812	Use Bond Proceeds To Repay Developer
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	21,241,015	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(21,241,015)	
OTHER SOURCES / (USES)									
Transfer From General Fund	-	-	-	-	-	-	-	-	
Transfer From Debt Service Fund	-	-	-	-	-	-	-	4,273,812	Transfer of proceeds from bond issuances
Developer Advances	-	-	-	-	-	-	-	16,967,203	To cover bond funding shortfall
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	21,241,015	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pueblo County, Colorado.

On behalf of the Pikes Peak Park Metropolitan District No. 1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Pikes Peak Park Metropolitan District No. 1

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 6,800

(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:

\$ 6,800

(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: 12/12/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>70.000</u> mills	\$ 476.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>70.000</u> mills	<u>\$ 476.00</u>
3. General Obligation Bonds and Interest ^J	mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>70.000</u> mills	<u>\$ 476.00</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)

Signed:  Title: District Accountant

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, Colorado 80203. Questions? Call DLG (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).