

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

January 30, 2024

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 2024 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 7, 2023. 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 72.760 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 \$13,010, the total property tax revenue is \$946.61. 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 2024

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 December 7, 2023, 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 2024 BUDGET

LOCALiQ

The Pueblo Chieftain

PO Box 631823 Cincinnati, OH 45263-1823

PROOF OF PUBLICATION

Emilee Hansen
Amy Lakers
White Bear Ankele Tanaka & Waldron-Lgl
2154 E Commons AVE # 2000
ATTN: BRANDON BOWERS
Littleton CO 80122-1880

STATE OF WISCONSIN, COUNTY OF BROWN

The Pueblo Chieftain; that the same is a daily newspaper printed in the County of Pueblo, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Pueblo for a period of 365 days a year next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States Mail as a second class matter under the provisions of the act of March 3rd, 1987, or any amendment thereof duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado of which is attached a true copy from said newspaper and was published in issues dated:

12/04/2023

Sworn to and subscribed before on 12/04/2023

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$44.88

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THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

AMY KOKOTT
Notary Public
State of Wisconsin

**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 (collectively the “**Boards**”) of the PIKES PEAK PARK METROPOLITAN DISTRICT NOS. 1-5 (collectively the “**Districts**”), will hold a meeting via teleconference on December 7, 2023 at 2:30 P.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2024 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2023 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

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 at <https://pikespeakparkmetrodistricts.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD 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: December 4, 2023

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 2024. 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 2024 budget year, there is hereby levied a tax of 72.760 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 2024 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 2024 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 2024 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 7, 2023.

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 (Jan 25, 2024 12:58 MST)
Officer of the District

Attest:

By: *Heidi Gamer*
Heidi Gamer (Dec 12, 2023 11:34 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Oh
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 December 7, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12 day of December, 2023.

Heidi Gamer
Heidi Gamer (Dec 12, 2023 11:34 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

2024

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 2024 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 2024 collection comprised of 72.760 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 acceptance of Public Improvement costs in the Capital Fund are anticipated to also be funded via developer advances.

EXPENDITURES

The District budgeted for operational expenses to be accounted for in the General Fund, debt service on bonds (none anticipated in 2024) to be accounted for in the Debt Service fund, and the 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, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	30,798				30,798
Colotrust	513				513
Pooled Cash	-	-	-		-
TOTAL CASH	31,311	-	-	-	31,311
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Due From County Urban Renewal Authority	-				-
Property Tax Receivable	-	-			-
Accounts Receivable	-	-			-
Due From District No. 2- GF	773				773
Due From District No. 3- GF	505				505
Due From District No. 4- GF	1,278				1,278
Due From District No. 5- GF	913				913
Prepaid Expense	13,358	-			13,358
TOTAL OTHER CURRENT ASSETS	16,828	-	-	-	16,828
FIXED ASSETS					
Construction in Progress	-				-
Accumulated Depreciation	-				-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	48,138	-	-	-	48,138
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	18,562	-	-		18,562
Other Accrued Liabilities	-	-	-		-
TOTAL CURRENT LIABILITIES	18,562	-	-	-	18,562
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds					-
Accrued Interest- Bonds				-	-
Developer Payable-Principal Capital				-	-
Developer Payable-Principal Operations				123,147	123,147
Developer Payable-Interest-Capital				-	-
Developer Payable-Interest-Operations				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	123,147	123,147
TOTAL LIAB & DEF INFLOWS	18,562	-	-	123,147	141,709
NET POSITION					
Inv in Capital Assets, Net of Dep					-
Inv in Long Term Deb				(123,147)	(123,147)
Fund Balance- Non-Spendable	13,358				13,358
Fund Balance- Restricted	2,589	-	-		2,589
Fund Balance- Unassigned	13,629				13,629
TOTAL NET POSITION	29,576	-	-	(123,147)	(93,570)
	=	=	=	=	=

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: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	6,800		6,800				13,010	Final AV
Less Urban Renewal AV	-	-		-				-	Final AV
Net Taxable AV	-	6,800		6,800				13,010	
Mill Levy									
General Fund	-	70.000		70.000				72.760	70 Mills Adjusted, All As Operations For 2024
Debt Service Fund	-	-		-				-	Max of 60 Mills, Target of 50 Mills, None For 2024
Total	-	70.000		70.000				72.760	
Property Tax Revenue									
General Fund:									
District Property Taxes	-	476		476				947	70 Mills Adjusted, All As Operations For 2024
URA Pass-Thru	-	-		-				-	No URA AV For 2024
Total General Fund Taxes	-	476		476				947	
Debt Service Fund:									
District Property Taxes	-	-		-				-	No Debt Service Mill Levy For 2024
URA Pass-Thru	-	-		-				-	No Debt Service Mill Levy For 2024
Total Debt Service Fund Taxes	-	-		-				-	
Total Taxes	-	476		476				947	

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: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	476	-	476	476	476	-	947	70 Mills Adjusted, All As Operations For 2024 4.5% of Gross Taxes (None Goes To URA) No URA AV For 2024 Per Districts 2-5 Budgets Per Districts 2-5 Budgets
Specific Ownership Taxes	-	29	10	38	31	21	10	43	
Funding From URA	-	-	-	-	-	-	-	-	
Property Tax Transfers- Districts 2-5- Ops	-	3,417	177	3,594	3,470	3,368	102	4,169	
Property Tax Transfers- Districts 2-5- Debt	-	-	-	-	-	-	-	-	
Interest & Other Income	-	50,000	(49,985)	15	16	41,667	(41,651)	-	
TOTAL REVENUE	-	53,922	(49,798)	4,124	3,993	45,532	(41,539)	5,158	
EXPENDITURES									
Administration									
Accounting, Legal, & Audit	23,002	70,000	(2,000)	72,000	57,213	55,333	(1,879)	70,000	See Breakout in General Fund
Insurance, SDA Dues, Misc Other	1,648	22,000	7,720	14,280	14,023	21,750	7,727	18,000	Per General Fund
Treasurer's fees	-	7	-	7	7	7	-	14	1.5 % of property taxes levied
Contingency	-	50,000	50,000	-	-	-	-	50,000	Allowance For Unforeseen Needs
Operations									
Landscaping, Snow Removal, Other	-	-	-	-	-	-	-	-	
Debt Service									
Bond Principal	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2024
Bond Interest	-	356,695	356,695	-	-	-	-	-	Assume No Bonds Issued in 2024
Developer Repayment- Principal	-	4,273,812	4,273,812	-	-	4,273,812	4,273,812	-	
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Trustee Fee & Contingency	-	504,000	504,000	-	-	504,000	504,000	-	Assume No Bonds Issued in 2024
Capital	-	16,967,203	16,967,203	-	-	16,967,203	16,967,203	17,017,203	See Capital Fund- Estimates Per Service Plan
TOTAL EXPENDITURES	24,649	22,243,717	22,157,430	86,287	71,243	21,822,105	21,750,862	17,155,217	
REVENUE OVER / (UNDER) EXPENDITURES	(24,649)	(22,189,796)	22,107,632	(82,164)	(67,250)	(21,776,573)	21,709,323	(17,150,059)	
OTHER SOURCES / (USES)									
Developer Advances	20,298	17,109,203	(17,004,203)	105,000	102,849	17,073,703	(16,970,854)	17,152,203	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	7,175,000	(7,175,000)	-	-	7,175,000	(7,175,000)	-	Assume No Bonds Issued in 2024
Debt Issuance Expense	-	(383,500)	381,829	(1,671)	(1,671)	(383,500)	381,829	-	Assume No Bonds Issued in 2024
TOTAL OTHER SOURCES / (USES)	20,298	23,900,703	(23,797,374)	103,329	101,178	23,865,203	(23,764,025)	17,152,203	
CHANGE IN FUND BALANCE	(4,351)	1,710,907	(1,689,742)	21,165	33,927	2,088,630	(2,054,702)	2,144	
BEGINNING FUND BALANCE	-	15,000	(19,351)	(4,351)	(4,351)	15,000	(19,351)	16,814	
ENDING FUND BALANCE	(4,351)	1,725,907	(1,709,093)	16,814	29,576	2,103,630	(2,074,053)	18,959	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	13,125	875	14,000	13,358	-	-	14,700	Prepaid Insurance
TABOR Emergency Reserve	740	4,261	(1,672)	2,589	2,589	-	-	4,141	3% of operating expenditures
Restricted For Debt Service	-	1,706,993	(1,706,993)	-	-	-	-	-	See Debt Service Fund
Restricted For Capital Projects	-	-	-	-	-	-	-	-	See Capital Fund
Unassigned	(5,091)	1,528	(1,303)	225	13,629	-	-	118	
TOTAL ENDING FUND BALANCE	(4,351)	1,725,907	(1,709,093)	16,814	29,576	2,103,630	(2,074,053)	18,959	
=	=	=	=	=	=	=	=	=	

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: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	-	476	-	476	476	476	-	947	70 Mills Adjusted, All As Operations For 2024
Specific Ownership Taxes	-	29	10	38	31	21	10	43	4.5% 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	40	801	773	751	23	1,953	Per District No. 2 Budget
Property Tax Transfer- District No. 3	-	497	27	524	505	490	15	1,326	Per District No. 3 Budget
Property Tax Transfer- District No. 4	-	1,259	64	1,323	1,278	1,241	37	683	Per District No. 4 Budget
Property Tax Transfer- District No. 5	-	899	47	946	913	886	27	208	Per District No. 5 Budget
Interest Income	-	-	15	15	15	-	15	-	
Miscellaneous Income	-	-	-	-	0	-	0	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	3,922	202	4,124	3,993	3,865	127	5,158	
EXPENDITURES									
Accounting	4,351	30,000	(10,000)	40,000	32,148	22,000	(10,148)	30,000	Actg, Audit Exmpt, Budget, Bond Cont Disc- All 5
Audit	-	-	-	-	-	-	-	-	Not Required For 2023
Legal	18,651	40,000	8,000	32,000	25,065	33,333	8,269	40,000	Based on 2023 Budget
Insurance & SDA Dues	-	12,500	2,169	10,331	10,331	12,500	2,169	14,000	All 5 Districts
Elections	1,648	8,000	6,201	1,799	1,799	8,000	6,201	1,000	All 5 Districts- Preparing For 2025 Elections
Office Supplies, Bank & Bill.com Fees, Other	-	1,500	750	750	493	1,250	757	1,500	Bill.com and Other Misc Costs
Website	-	-	(1,400)	1,400	1,400	-	(1,400)	1,500	Based on 2023 Forecast
Landscape, Snowplowing, and Other Ops	-	-	-	-	-	-	-	-	None Anticipated For 2023
Treasurer's fees	-	7	-	7	7	7	-	14	1.5 % of property taxes levied
Developer Repayment- Principal	-	-	-	-	-	-	-	-	No Funds Available
Developer Repayment- Interest	-	-	-	-	-	-	-	-	No Funds Available
Contingency / Emergencies	-	50,000	50,000	-	-	-	-	50,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	24,649	142,007	55,720	86,287	71,243	77,090	5,847	138,014	
REVENUE OVER / (UNDER) EXPENDITURES	(24,649)	(138,086)	55,922	(82,164)	(67,250)	(73,225)	5,975	(132,856)	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	(1,671)	(1,671)	(1,671)	-	(1,671)	-	
Developer Advance	20,298	142,000	(37,000)	105,000	102,849	106,500	(3,651)	135,000	
TOTAL OTHER SOURCES / (USES)	20,298	142,000	(38,671)	103,329	101,178	106,500	(5,322)	135,000	
CHANGE IN FUND BALANCE	(4,351)	3,914	17,251	21,165	33,927	33,275	653	2,144	
BEGINNING FUND BALANCE	-	15,000	(19,351)	(4,351)	(4,351)	15,000	(19,351)	16,814	
ENDING FUND BALANCE	(4,351)	18,914	(2,100)	16,814	29,576	48,275	(18,698)	18,959	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: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	No Debt Service Mill Levy For 2024
URA Funding	-	-	-	-	-	-	-	-	No Debt Service Mill Levy For 2024
Specific Ownership Taxes	-	-	-	-	-	-	-	-	4.5% 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	(50,000)	-	-	41,667	(41,667)	-	Investment of Reserve Funds at 3.5% Rate
TOTAL REVENUE	-	50,000	(50,000)	-	-	41,667	(41,667)	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5 % of property taxes levied
Bond Principal	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2024
Bond Interest	-	356,695	356,695	-	-	-	-	-	Assume No Bonds Issued in 2024
Paying Agent / Trustee Fees	-	4,000	4,000	-	-	4,000	4,000	-	Assume No Bonds Issued in 2024
Contingency	-	500,000	500,000	-	-	500,000	500,000	-	
TOTAL EXPENDITURES	-	860,695	860,695	-	-	504,000	504,000	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	(810,695)	810,695	-	-	(462,333)	462,333	-	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	(4,273,812)	4,275,483	1,671	1,671	(4,273,812)	4,275,483	-	
Bond Proceeds	-	6,675,000	(6,675,000)	-	-	6,675,000	(6,675,000)	-	Assume No Bonds Issued in 2024
Bond Premium	-	500,000	(500,000)	-	-	500,000	(500,000)	-	
Debt Issuance Expense	-	(383,500)	381,829	(1,671)	(1,671)	(383,500)	381,829	-	Assume No Bonds Issued in 2024
TOTAL OTHER SOURCES / (USES)	-	2,517,688	(2,517,688)	-	-	2,517,688	(2,517,688)	-	
CHANGE IN FUND BALANCE	-	1,706,993	(1,706,993)	-	-	2,055,355	(2,055,355)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	1,706,993	(1,706,993)	-	-	2,055,355	(2,055,355)	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Surplus Fund	-	666,000	(666,000)	-	-	-	-	-	
Capitalized Interest Fund	-	990,993	(990,993)	-	-	-	-	-	
Bond Payment Fund / Internal Balances	-	50,000	(50,000)	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	1,706,993	(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: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Water	-	2,730,756	2,730,756	-	-	2,730,756	2,730,756	2,730,756	Service Plan Estimate
Sanitation Sewer	-	3,112,269	3,112,269	-	-	3,112,269	3,112,269	3,112,269	Service Plan Estimate
Storm Sewer	-	2,342,615	2,342,615	-	-	2,342,615	2,342,615	2,342,615	Service Plan Estimate
Streets	-	6,891,628	6,891,628	-	-	6,891,628	6,891,628	6,891,628	Service Plan Estimate
Parks, Landscaping & Trails	-	1,739,935	1,739,935	-	-	1,739,935	1,739,935	1,739,935	Service Plan Estimate
Onsite Improvements	-	-	-	-	-	-	-	-	
Offsite Improvements	-	-	-	-	-	-	-	-	
Other Improvements	-	-	-	-	-	-	-	-	
Engineering Accounting, & Legal	-	-	-	-	-	-	-	50,000	Preliminary Estimate
Cost Certification	-	-	-	-	-	-	-	-	
Organizational Costs	-	150,000	150,000	-	-	150,000	150,000	150,000	Preliminary Estimate
Developer Repayment- Principal	-	4,273,812	4,273,812	-	-	4,273,812	4,273,812	-	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	21,241,015	21,241,015	-	-	21,241,015	21,241,015	17,017,203	
REVENUE OVER / (UNDER) EXPENDITURES	-	(21,241,015)	21,241,015	-	-	(21,241,015)	21,241,015	(17,017,203)	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	4,273,812	(4,273,812)	-	-	4,273,812	(4,273,812)	-	
Developer Advances	-	16,967,203	(16,967,203)	-	-	16,967,203	(16,967,203)	17,017,203	Certified Costs Added To Developer Payable
TOTAL OTHER SOURCES / (USES)	-	21,241,015	(21,241,015)	-	-	21,241,015	(21,241,015)	17,017,203	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

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:

\$ 13,010

(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:

\$ 13,010


(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: 12/30/2023
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>72.760</u> mills	\$ <u>946.61</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>72.760</u> mills	<u>\$ 946.61</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>72.760</u> mills	<u>\$ 946.61</u>

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