

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

January 23, 2025

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 2025 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 November 7, 2024. 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 SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Pikes Peak Park Metropolitan District No. 1 (the “**Board**”), City of Pueblo, Pueblo County, Colorado (the “**District**”), held a special meeting, via teleconference on November 7, 2024, 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 2025 BUDGET

LOCALiQ

The Pueblo Chieftain

PO Box 631823 Cincinnati, OH 45263-1823

AFFIDAVIT 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:

11/05/2024

Sworn to and subscribed before on 11/05/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$47.52	
Tax Amount:	\$0.00	
Payment Cost:	\$47.52	
Order No:	10725920	# of Copies:
Customer No:	821133	1
PO #:	Notice of 2025 Budget Hea	

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 2024 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 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 November 7, 2024 at 2:30 P.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2025 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2024 budgets (the “**Amended Budgets**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/84738600784>

Meeting ID: 847 3860 0784

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: November 5, 2024

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 NOVEMBER 7, 2024.

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 19, 2024 14:27 MST)

Officer of the District

ATTEST:

By: *Zenolia Pullian*
Zenolia Pullian (Dec 10, 2024 17:13 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh

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, November 7, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2024.

Zenolia Pullian
Zenolia Pullian (Dec 10, 2024 17:13 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 1

2025

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 2025 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 2025 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 2025) 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
September 30, 2024

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	17,326				17,326
Colotrust	1,584				1,584
Pooled Cash	-	-	-		-
TOTAL CASH	18,910	-	-	-	18,910
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Due From County Urban Renewal Authority	-				-
Property Tax Receivable	-	-			-
Accounts Receivable	-	-			-
Due From District No. 2	2,846				2,846
Due From District No. 3	1,911				1,911
Due From District No. 4	2,070				2,070
Due From District No. 5	1,188				1,188
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	8,016	-	-	-	8,016
FIXED ASSETS					
Construction in Progress	-				-
Accumulated Depreciation	-				-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	26,926	-	-	-	26,926
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	4,478	-	-		4,478
Other Accrued Liabilities	-	-	-		-
TOTAL CURRENT LIABILITIES	4,478	-	-	-	4,478
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds					-
Accrued Interest- Bonds				-	-
Developer Payable-Principal Capital				-	-
Developer Payable-Principal Operations				168,147	168,147
Developer Payable-Interest-Capital				-	-
Developer Payable-Interest-Operations				4,520	4,520
TOTAL LONG-TERM LIABILITIES	-	-	-	172,667	172,667
TOTAL LIAB & DEF INFLOWS	4,478	-	-	172,667	177,144
NET POSITION					
Inv in Capital Assets, Net of Dep					-
Inv in Long Term Deb				(172,667)	(172,667)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	2,251	-	-		2,251
Fund Balance- Unassigned	20,197				20,197
TOTAL NET POSITION	22,448	-	-	(172,667)	(150,218)
	=	=	=	=	=

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: 12/10/2024

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	6,800	13,010		13,010				13,010	December Final AV
Less Urban Renewal AV	-	-		-				-	December Final AV
Net Taxable AV	6,800	13,010		13,010			13,010		
Mill Levy									
General Fund	70.000	72.760		72.760			72.760	70 Mills Adjusted, All As Operations For 2025	
Debt Service Fund	-	-		-			-	Max of 60 Mills, Target of 50 Mills, None For 2025	
Total	70.000	72.760		72.760			72.760		
Property Tax Revenue									
General Fund:									
District Property Taxes	476	947		947			947	70 Mills Adjusted, All As Operations For 2025	
URA Pass-Thru	-	-		-			-	No URA AV For 2025	
Total General Fund Taxes	476	947		947			947		
Debt Service Fund:									
District Property Taxes	-	-		-			-	No Debt Service Mill Levy For 2025	
URA Pass-Thru	-	-		-			-	No Debt Service Mill Levy For 2025	
Total Debt Service Fund Taxes	-	-		-			-		
Total Taxes	476	947		947			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: 12/10/2024

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	476	947	-	947	947	947	0	947	70 Mills Adjusted, All As Operations For 2025
Property Taxes- State Backfill	-	-	32	32	32	-	32	-	None Expected For 2025
Specific Ownership Taxes	42	43	24	66	48	28	20	66	7% of Gross Taxes (None Goes To URA)
Funding From URA	-	-	-	-	-	-	-	-	No URA AV For 2025
Property Tax Transfers- Districts 2-5- Ops	3,652	4,169	593	4,762	4,364	4,108	256	12,353	Per Districts 2-5 Budgets
Property Tax Transfers- Districts 2-5- Debt	-	-	-	-	-	-	-	-	Per Districts 2-5 Budgets
Interest & Other Income	21	-	-	-	43	-	43	-	
TOTAL REVENUE	4,190	5,158	649	5,807	5,434	5,083	351	13,366	
EXPENDITURES									
Administration									
Accounting, Legal, & Audit	49,320	70,000	15,000	55,000	31,247	50,000	18,753	75,000	See Breakout in General Fund
Insurance, SDA Dues, Misc Other	14,121	18,000	(2,003)	20,003	16,865	16,250	(615)	44,800	Per General Fund
Treasurer's fees	7	14	(0)	15	15	14	(0)	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 2025
Bond Interest	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Developer Repayment- Principal	-	-	-	-	-	-	-	-	
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Trustee Fee & Contingency	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Capital	-	17,017,203	17,017,203	-	-	17,017,203	17,017,203	20,017,203	See Capital Fund- Estimates Per Service Plan
TOTAL EXPENDITURES	63,448	17,155,217	17,080,200	75,018	48,126	17,083,467	17,035,341	20,187,017	
REVENUE OVER / (UNDER) EXPENDITURES	(59,258)	(17,150,059)	17,080,848	(69,210)	(42,692)	(17,078,384)	17,035,692	(20,173,651)	
OTHER SOURCES / (USES)									
Developer Advances	102,849	17,152,203	(17,080,203)	72,000	45,000	17,118,453	(17,073,453)	20,177,203	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Debt Issuance Expense	(19,100)	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
TOTAL OTHER SOURCES / (USES)	83,749	17,152,203	(17,080,203)	72,000	45,000	17,118,453	(17,073,453)	20,177,203	
CHANGE IN FUND BALANCE	24,491	2,144	645	2,790	2,308	40,069	(37,761)	3,552	
BEGINNING FUND BALANCE	(4,351)	16,814	3,326	20,140	20,140	16,814	3,326	22,929	
ENDING FUND BALANCE	20,140	18,959	3,971	22,929	22,448	56,884	(34,436)	26,481	
COMPONENTS OF FUND BALANCE									
Non-Spendable	13,358	14,700	1,578	16,278	-	-	-	17,115	Prepaid Insurance
TABOR Emergency Reserve	1,904	4,141	(1,890)	2,251	2,251	-	-	5,095	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	See Debt Service Fund
Restricted For Capital Projects	-	-	-	-	-	-	-	-	See Capital Fund
Unassigned	4,878	118	4,283	4,400	20,197	-	-	4,271	
TOTAL ENDING FUND BALANCE	20,140	18,959	3,971	22,929	22,448			26,481	

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: 12/10/2024

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- O&M Levy	476	947	-	947	947	947	0	947	70 Mills Adjusted, All As Operations For 2025
Property Taxes- State Backfill	-	-	32	32	32	-	32	-	None Expected For 2025
Specific Ownership Taxes	42	43	24	66	48	28	20	66	7% of Gross Taxes (None Goes To URA)
URA Funding	-	-	-	-	-	-	-	-	60 Mills, less 1.5% Treas & TBD% URA Fee
Property Tax Transfer- District No. 2	814	1,953	212	2,165	2,033	1,925	108	8,931	Per District No. 2 Budget
Property Tax Transfer- District No. 3	532	1,326	151	1,477	1,379	1,306	73	1,433	Per District No. 3 Budget
Property Tax Transfer- District No. 4	1,345	683	142	824	725	673	52	1,780	Per District No. 4 Budget
Property Tax Transfer- District No. 5	961	208	88	296	227	205	23	208	Per District No. 5 Budget
Interest Income	20	-	-	-	43	-	43	-	
Miscellaneous Income	0	-	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	4,190	5,158	649	5,807	5,434	5,083	351	13,366	
EXPENDITURES									
Accounting	21,725	30,000	-	30,000	19,729	20,000	271	35,000	Actg, Audit Exmpt, Budget, Bond Cont Disc- All 5
Audit	-	-	-	-	-	-	-	-	Not Required For 2024
Legal	27,595	40,000	15,000	25,000	11,518	30,000	18,482	40,000	Based on 2024 Budget
Insurance & SDA Dues	10,331	14,000	(1,503)	15,503	15,503	14,000	(1,503)	16,300	All 5 Districts
Elections	1,799	1,000	-	1,000	-	-	-	25,000	Assume TABOR Elections- All 5 Districts
Office Supplies, Bank & Bill.com Fees, Other	591	1,500	-	1,500	762	1,125	364	1,500	Bill.com and Other Misc Costs
Website	1,400	1,500	(500)	2,000	600	1,125	525	2,000	Based on 2024 Forecast & ADA Compliance
Landscape, Snowplowing, and Other Ops	-	-	-	-	-	-	-	-	None Anticipated For 2025
Treasurer's fees	7	14	(0)	15	15	14	(0)	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	63,448	138,014	62,997	75,018	48,126	66,264	18,138	169,814	
REVENUE OVER / (UNDER) EXPENDITURES	(59,258)	(132,856)	63,645	(69,210)	(42,692)	(61,181)	18,489	(156,448)	
OTHER SOURCES / (USES)									
Transfers in/(out)	(19,100)	-	-	-	-	-	-	-	
Developer Advance	102,849	135,000	(63,000)	72,000	45,000	101,250	(56,250)	160,000	
TOTAL OTHER SOURCES / (USES)	83,749	135,000	(63,000)	72,000	45,000	101,250	(56,250)	160,000	
CHANGE IN FUND BALANCE	24,491	2,144	645	2,790	2,308	40,069	(37,761)	3,552	
BEGINNING FUND BALANCE	(4,351)	16,814	3,326	20,140	20,140	16,814	3,326	22,929	
ENDING FUND BALANCE	20,140	18,959	3,971	22,929	22,448	56,884	(34,436)	26,481	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: 12/10/2024

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	- No Debt Service Mill Levy For 2025
URA Funding	-	-	-	-	-	-	-	-	- No Debt Service Mill Levy For 2025
Specific Ownership Taxes	-	-	-	-	-	-	-	-	- 7% 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	-	-	-	-	-	-	-	-	- Investment of Reserve Funds at 3.5% Rate
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	- 1.5 % of property taxes levied
Bond Principal	-	-	-	-	-	-	-	-	- Assume No Bonds Issued in 2025
Bond Interest	-	-	-	-	-	-	-	-	- Assume No Bonds Issued in 2025
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	- Assume No Bonds Issued in 2025
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers in/(out)	19,100	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	- Assume No Bonds Issued in 2025
Bond Premium	-	-	-	-	-	-	-	-	
Debt Issuance Expense	(19,100)	-	-	-	-	-	-	-	- Assume No Bonds Issued in 2025
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Surplus Fund	-	-	-	-	-	-	-	-	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Bond Payment Fund / Internal Balances	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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: 12/10/2024

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 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	50,000	-	-	50,000	50,000	50,000	Preliminary Estimate
Cost Certification	-	-	-	-	-	-	-	-	
Organizational Costs	-	150,000	150,000	-	-	150,000	150,000	150,000	Preliminary Estimate
Developer Repayment- Principal	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	3,000,000	
TOTAL EXPENDITURES	-	17,017,203	17,017,203	-	-	17,017,203	17,017,203	20,017,203	
REVENUE OVER / (UNDER) EXPENDITURES	-	(17,017,203)	17,017,203	-	-	(17,017,203)	17,017,203	(20,017,203)	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	-	-	-	-	-	-	
Developer Advances	-	17,017,203	(17,017,203)	-	-	17,017,203	(17,017,203)	20,017,203	Certified Costs Added To Developer Payable
TOTAL OTHER SOURCES / (USES)	-	17,017,203	(17,017,203)	-	-	17,017,203	(17,017,203)	20,017,203	
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: 12/10/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025.
(yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>72.760</u> mills	\$ 946.61
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
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	\$ -
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>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).