PIKES PEAK PARK METROPOLITAN DISTRICT NO. 3

January 23, 2025

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

RE: Pikes Peak Park Metropolitan District No. 3

LG ID# 67658

Attached is the 2025 Budget for the Pikes Peak Park Metropolitan District No. 3 in Pueblo County, Colorado, submitted pursuant to Section 29-1-116, <u>C.R.S.</u> 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 \$17,690, the total property tax revenue is \$1,287.12. 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,

Wen

Eric Weaver District Accountant

Enclosure(s)

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. 3 (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.

[Remainder of Page Intentionally Left Blank]

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 subs	cribed before on 1	1/05/2024
- Mu	pele to	cops
Legal Člerk	my Lol	utt
Notary, State of W	I. County of Brown	25
My commission ex	pires	
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. <u>Adoption of Budget</u>. 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. <u>Levy of Property Taxes</u>. 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. <u>Mill Levy Adjustment</u>. 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. 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. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Andrea Delagarza By: Andrea Delagarza (Dec 19, 2024 14:27 MST)

Officer of the District

ATTEST:

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

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

General Counsel to the District

STATE OF COLORADO COUNTY OF PUEBLO PIKES PEAK PARK METROPOLITAN DISTRICT NO. 3

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 10^{th} day of December, 2024.

c 10, 2024 17:13 MST)

Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 3

2025

BUDGET MESSAGE

Pikes Peak Park Metropolitan District No. 3 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 will be transferred to District No. 1 who is responsible for the administration and operational expenses of all Pikes Peak Park Metropolitan District Nos. 1-5.

EXPENDITURES

The District budgeted for transfers to District No. 1 to be accounted for in the General Fund. Since there is no debt service levy in 2025 there are no expenditures budget for in the Debt Service Fund.

Statement of Net Position Data Service Fund LTD Total ASSETS General Fund Debt Service Fund LTD Total ASSETS CASH 1,958 1,958 1,958 COTAL CASH 1,958 - 1,958 OTHER CURRENT ASSETS - - - Due From County Urban Reveal Authority - - - Property Tax Receivable - - - - Accounts Receivable -	Pikes Peak Park Metropolitan District No. 3 (Residential)			Fixed Assets &	
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	TOTAL NET POSITION	47	-	-	47

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

Pikes Peak Park Metropolitan District No. 3 (Residential) Statement of Revenues, Expenditures, & Changes In Fund Balance Modified Accrual Basis For the Period Indicated

Print Date: 12/10/2024

Woullieu Acciual Basis For the Period Indicated				1					1
	2023	2024	Variance		YTD Thru	YTD Thru	Variance	2025	
	Unaudited	Adopted	Positive	2024	09/30/24	09/30/24	Positive	Adopted	
	Actual	Budget	(Negative)	Forecast	Actual	Budget	(Negative)	Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	6,800	17,690		17,690				17,690	December Final AV
Less Urban Renewal AV	-	-		-				-	December Final AV
Net Taxable AV	6,800	17,690		17,690				17,690	
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	
Iotai	70.000	72.760		72.760				72.760	
Property Tax Revenue									
General Fund:									
District Property Taxes	476	1,287		1,287				1,287	70 Mills Adjusted, All As Operations For 2025
URA Pass-Thru	-	-		-				-	No URA AV For 2025
Total General Fund Taxes	476	1,287		1,287				1,287	
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	1,287		1,287				1,287	

Pikes Peak Park Metropolitan District No. 3 (Residential) Statement of Revenues, Expenditures, & Changes In Fund Balance

Print Date: 12/10/2024

Modified Accrual Basis For the Period Indicated

	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									
EVENUE									
Property Taxes	476	1,287	-	1,287	1,287	1,287	0	1,287	70 Mills Adjusted, All As Operations For 2025
Property Taxes- State Backfill	-	-	44	44	44	-	44	-	None Expected For 2025
Specific Ownership Taxes	42	58	32	90	65	39	26	90	7% of Gross Taxes (None Goes To URA)
Funding From URA	-	-	-	-	-	-	-	-	No URA AV For 2025
Interest & Other Income	21	1,000	(925)	75	51	750	(699)	50,075	Equal to Contingency
DTAL REVENUE	539	2,345	(849)	1,496	1,447	2,076	(629)	51,452	
PENDITURES									
Administration									
Accounting, Legal, & Audit	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, SDA Dues, Misc Other	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	7	19	-	19	20	19	(1)	19	1.5 % of property taxes levied
Transfer to District No. 1- Operation	532	1,326	(151)	1,477	1,379	1,306	(73)	1,433	Net Available Transferred to District No. 1
Contingency	-	1,000	1,000	-	-	750	750	50,000	Unforeseen Needs
Operations									
Landscaping, Snow Removal, Other	-	-	-	-	-	-	-	-	Provided by District No. 1
Debt Service									
Trustee Fee & Contingency	-	-	-	-	-	-	-	-	
Transfer to District No. 1- Debt	-	-	-	-	-	-	-	-	Net Available Transferred to District No. 1
Capital	-	-	-	-	-	-	-	-	Capital Provided By District No. 1
OTAL EXPENDITURES	539	2,345	849	1,496	1,399	2,076	676	51,452	
EVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	47	-	47	-	
THER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	General & Capital Fund Shortfalls
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	Bonds To Be Issued By District No. 1
Debt Issuance Expense	-	-	-	-	-	-	-	-	Bonds To Be Issued By District No. 1
OTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
HANGE IN FUND BALANCE	-	-	-	-	47	-	47	-	1
EGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
NDING FUND BALANCE	-	-	-	-	47	-	47	-	•
	=	=	=	=	=	=	=	=	
OMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-			-	
TABOR Emergency Reserve	-	-	-	-	-			-	Provided By District No. 1
Restricted For Debt Service	-	-	-	-	-			-	See Debt Service Fund
Restricted For Capital Projects	-	-	-	-	-			-	See Capital Fund
Unassigned	-	-	-	-	47			-	
OTAL ENDING FUND BALANCE		_	-		47		-		ł

Pikes Peak Park Metropolitan District No. 3 (Residential) 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	1,287	-	1,287	1,287	1,287	0	1,287	70 Mills Adjusted, All As Operations For 2025
Property Taxes- State Backfill	-	-	44	44	44	-	44	-	None Expected For 2025
Specific Ownership Taxes	42	58	32	90	65	39	26	90	7% of Gross Taxes (None Goes To URA)
URA Funding	-	-		-	-	-	-	-	No URA AV For 2025
Interest Income	21	-	75	75	51	-	51	75	Based on 2024 Forecast
Miscellaneous Income	-	1,000	(1,000)	-	-	750	(750)	50,000	Equal to Contingency
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	539	2,345	(849)	1,496	1,447	2,076	(629)	51,452	
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Not Required For 2023
Legal	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided by District No. 1
Elections	-	-	-	-	-	-	-	-	Provided by District No. 1
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	-	Provided by District No. 1
Landscape, Snowplowing, and Other Ops		-	-	-		-	-	-	Provided by District No. 1
Treasurer's fees	7	19	-	19	20	19	(1)	19	
Transfer to District No. 1- Operations	532	1,326	(151)	1,477	1,379	1,306	(73)	1,433	
Contingency / Emergencies		1,000	1,000	-		750	750	50,000	Unforeseen Needs
TOTAL EXPENDITURES	539	2,345	849	1,496	1,399	2,076	676	51,452	Ť
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	47	-	47	-	t
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	1
CHANGE IN FUND BALANCE	-	-	-	-	47	-	47	-	1
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	_	-	-	-	47	_	47	-	†

Pikes Peak Park Metropolitan District No. 3 (Residential) Statement of Revenues, Expenditures, & Changes In Fund Balance

Print Date: 12/10/2024

Modified Accrual Basis For the Period Indicated

	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		Dudget	(Hegative)			Dudget	(Reguire)	Dudget	
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)
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	_	-	-	_	-	-	-	-	1.5 % of property taxes levied
Transfer to District No. 1- Debt		-		-		-	-	-	Net Available Transferred to District No. 1
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES				-	-	-		-	-
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers in/(out) Bond Proceeds	-	-	-	-	-	-	-	-	Bonds To Be Issued By District No. 1
Debt Issuance Expense	-	-	-	-	-	-	-	-	Bonds To Be Issued By District No. 1 Bonds To Be Issued By District No. 1
·									bolius to be issued by district No. 1
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	+
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	+
	=	=	=		=	=	=	=	1

DOLA LGID/SID

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Comm	nissioners ¹ of <u>Pueblo County</u>				, Colorado).
On behalf of th	e Pikes Peak Park Metropolitan	District				
			(taxing entity) ^A			
the	Board of Directors		(governing body) ^B			
of th	e Pikes Peak Park Metropolitan	District				
01 11		District	(local government) ^C			
be levied against the	ertifies the following mills to taxing entity's GROSS	\$ 17,6				E
assessed valuation o		(Gross	^D assessed valuation, Line 2 of	of the Certification	of Valuation From	n DLG 57 ^E)
(AV) different than the G	rtified a NET assessed valuation GROSS AV due to a Tax Increment ne tax levies must be calculated using _	\$ 17,6	590			
	g entity's total property tax revenue mill levy multiplied against the NET	,	G assessed valuation, Line 4			,
assessed valuation of:	mini levy multiplied against the NET	USE VA	LUE FROM FINAL CERT ASSESSOR NO L			ROVIDED BY
Submitted:	12/10/2024		for budget/fiscal year	ar <u>2025</u>		
(not later than Dec 15)	(mm/dd/yyyy)			(уууу)		
PURPOSE (see	end notes for definitions and examples)		LEVY ²		REV	ENUE ²
1. General Operati	ng Expenses ^H	•	72.760	mills	\$	1,287.12
2. <minus></minus> Temp	orary General Property Tax Cree	dit/				
Temporary Mill	Levy Rate Reduction ^I	:	(0.000)	mills	\$	
SUBTOTA	AL FOR GENERAL OPERAT	TING:	72.760	mills	\$	1,287.12
3. General Obligat	ion Bonds and Interest ^J			mills	\$	-
4. Contractual Obl	igations ^K	_	0.000	mills	\$	-
5. Capital Expendi	tures ^L	-	0.000	mills	\$	-
6. Refunds/Abaten	nents ^M		0.000	mills	\$	-
7. Other ^N (specify)):		0.000	mills	\$	-
		<u> </u>	0.000	mills	\$	-
	TOTAL: Sum of General Opera Subtotal and Lines 3	to 7	72.760	mills	\$	1,287.12
Contact person:			Daytime			
(print)	Eric Weaver		phone:	<u>(970) 926</u>	-6060 x6	
Signed:	Ei Wen		Title:	District A	ccountant	

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

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County Tax entity code