PIKES PEAK PARK METROPOLITAN DISTRICT NO. 5

January 23, 2025

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

RE: Pikes Peak Park Metropolitan District No. 5

LG ID# 67660

Attached is the 2025 Budget for the Pikes Peak Park Metropolitan District No. 5 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 51.971 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 \$2,430, the total property tax revenue is \$126.29. 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)

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. 5 (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



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

Order No:

PO #:

Customer No:

Sworn to and sub-	cribed befo	re on 11/05/2024
You	roll	Jacobs
Legal Člerk	mux	Edut
Notary, State of W	. Courty of	Brown VOZS
My commission of	cpires /	
Publication Cost:	\$47.52	
Tax Amount:	\$0.00	
Payment Cost:	\$47.52	

10725920

Notice of 2025 Budget Hea

821133

of Copies:

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

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. 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. <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. 5, 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 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. 5

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 $\underline{10^{\text{th}}}$ day of December, 2024.

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

Signature

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE

PIKES PEAK PARK METROPOLITAN DISTRICT NO. 5

2025

BUDGET MESSAGE

Pikes Peak Park Metropolitan District No. 5 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 51.971 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.

Pikes Peak Park Metropolitan District No. 5 (Commercial)			Fixed Assets &	
Statement of Net Position September 30, 2024	General Fund	Debt Service Fund	LTD	Total
ASSETS				
CASH				
ColoTrust	1,227			1,227
Pooled Cash TOTAL CASH	1,227	-		1,227
	1,227	-	-	1,227
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	1,227	-	-	1,227
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES Due To District No. 1	1,188			1,188
Accounts Payable	-	-		-
Other Accrued Liabilities		-		
TOTAL CURRENT LIABILITIES	1,188	-	-	1,188
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-Capital Developer Payable-Interest-Operations			-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	
TOTAL LIAB & DEF INFLOWS	1,188	-	-	1,188
NET POSITION				
Inv in Capital Assets, Net of Dep				-
Inv in Long Term Deb Fund Balance- Non-Spendable			-	-
Fund Balance- Non-Spendable Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	39			39
TOTAL NET POSITION	39	-	-	39

Drint	Date:	12	/10	/202
rillit	Date.	14	/ TO	12024

	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	17,210	3,880		3,880				2,430	December Final AV
Less Urban Renewal AV	-	-		-				-	December Final AV
Net Taxable AV	17,210	3,880	=	3,880				2,430	
Mill Levy General Fund Debt Service Fund	50.000	51.971 -		51.971 -				51.971 -	50 Mills Adjusted, All As Operations For 2025 Max of 60 Mills, Target of 50 Mills, None For 2025
Total	50.000	51.971	-	51.971				51.971	
Property Tax Revenue General Fund: District Property Taxes URA Pass-Thru	861 -	202		202 -				126	50 Mills Adjusted, All As Operations For 2025 No URA AV For 2025
Total General Fund Taxes	861	202	_	202				126	
Debt Service Fund: District Property Taxes URA Pass-Thru		-		- -				- -	No Debt Service Mill Levy For 2025 No Debt Service Mill Levy For 2025
Total Debt Service Fund Taxes	-	-	_	-				-	
Total Taxes	861	202	-	202				126	

Print Date:	12/10/2024
Print Date.	12/10/2024

	2023 Unaudited	2024 Adopted	Variance Positive	2024	YTD Thru 09/30/24	YTD Thru 09/30/24	Variance Positive	2025 Adopted	
	Actual	Budget	(Negative)	Forecast	Actual	Budget	(Negative)	Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	861	202	-	202	202	202	0	126	50 Mills Adjusted, All As Operations For 2025
Property Taxes- State Backfill	-	-	8	8	8	-	8	-	None Expected For 2025
Specific Ownership Taxes	76	9	5	14	15	6	9	9	7% of Gross Taxes (None Goes To URA)
Funding From URA	-	-	-	-	-	-	-	-	No URA AV For 2025
Interest & Other Income	37	1,000	(925)	75	45	750	(705)	50,075	Equal to Contingency
TOTAL REVENUE	974	1,211	(912)	299	269	958	(688)	50,210	
EXPENDITURES									
<u>Administration</u>									
Accounting, Legal, & Audit	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, SDA Dues, Misc Other	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	13	3	-	3	3	3	(0)	2	1.5 % of property taxes levied
Transfer to District No. 1- Operation	961	208	(88)	296	227	205	(23)	208	Net Available Transferred to District No. 1
Contingency	-	1,000	1,000	-	-	750	750	50,000	Unforeseen Needs
<u>Operations</u>									
Landscaping, Snow Removal, Other	-	-	-	-	-	-	=	-	Provided by District No. 1
<u>Debt Service</u>									
Trustee Fee & Contingency	-	-	-	-	-	-	-	-	
Transfer to District No. 1- Debt		-	-	-		-	-	-	Net Available Transferred to District No. 1
<u>Capital</u>	-	-	-	-	-	-	-	-	Capital Provided By District No. 1
TOTAL EXPENDITURES	974	1,211	912	299	230	958	727	50,210	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	39	-	39	-	
OTHER 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
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	39	-	39	=	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	39	-	39	-	
	=	=	=	=	=	=	=	=	
COMPONENTS 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	-	-	-	-	39			-	
TOTAL ENDING FUND BALANCE	-	-	-	-	39		-	-	
									1

Statement of Revenues, Expenditures, & Changes In Fund Balance										
Modified Accrual Basis For the Period Indicated										
	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	
GENERAL FUND										
REVENUE										
Property Taxes- O&M Levy	861	202	-	202	202	202	0	126	50 Mills Adjusted, All As Operations For 2025	
Property Taxes- State Backfill	-	-	8	8	8	-	8	-	None Expected For 2025	
Specific Ownership Taxes	76	9	5	14	15	6	9	9	7% of Gross Taxes (None Goes To URA)	
URA Funding	-	-	-	-	-	-	-	-	No URA AV For 2025	
Interest Income	37	-	75	75	45	-	45	75	Based on 2024 Forecast	
Miscellaneous Income	-	1,000	(1,000)	-	-	750	(750)	50,000	Equal to Contingency	
System Development Fees	-	-	-	-	-	-	-	-		
TOTAL REVENUE	974	1,211	(912)	299	269	958	(688)	50,210		
EXPENDITURES										
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1	
Audit	-	-	-	-	-	-	-	-	Not Required For 2022	
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	13	3	-	3	3	3	(0)	2	1.5 % of property taxes levied	
Transfer to District No. 1- Operations	961	208	(88)	296	227	205	(23)	208	Net Available Transferred to District No. 1	
Contingency / Emergencies		1,000	1,000	-		750	750	50,000	Unforeseen Needs	
TOTAL EXPENDITURES	974	1,211	912	299	230	958	727	50,210		
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	39	=	39	-		
OTHER SOURCES / (USES)										
Developer Advance	-	-	-	-	-	-	-	-		

Print Date: 12/10/2024

39

39

39

39

TOTAL OTHER SOURCES / (USES) CHANGE IN FUND BALANCE

ENDING FUND BALANCE

BEGINNING FUND BALANCE

	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									
/ENUE									
operty Taxes- Debt Service Levy	-	-	-	-	-	-	-	-	No Debt Service Mill Levy For 2025
RA Funding		-	-	-				-	No Debt Service Mill Levy For 2025
pecific Ownership Taxes	-	-	-	-	-	-	-	-	7% of Gross Taxes (None Goes To URA)
terest Income	-	-	-	-	-	-	-	-	
TAL REVENUE	-	-	-	-	-	-	-	-	
ENDITURES									
easurer's Fees	-	-	-	-	-	-	-	-	1.5 % of property taxes levied
ansfer to District No. 1- Debt		-		-				-	Net Available Transferred to District No. 1
ntingency	-	-	-	-	-	-	-	-	
AL EXPENDITURES	-	-	-	-	-	-	-	-	
ENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
HER SOURCES / (USES)									
ansfers in/(out)	_	_	_	_	-	_	_	_	
nd Proceeds	-	-	-	_	-	-	-	-	Bonds To Be Issued By District No. 1
bt Issuance Expense	-	-	-	-	-	-	-	-	Bonds To Be Issued By District No. 1
AL OTHER SOURCES / (USES)	_		_	-	-		-	-	†

Print Date: 12/10/2024

BEGINNING FUND BALANCE
ENDING FUND BALANCE

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO : County Commissioners ¹ of Pueblo Co	ounty			, Colora	do.
On behalf of the Pikes Peak Park Metropo	olitan Distric				_
1 D 1 CD:		(taxing entity) ^A			
the Board of Directors		(governing body) ^B			
of the Pikes Peak Park Metropo	olitan Distric				
of the Theoret and Turk Westope	Jittuii Distric	(local government) ^C			
Hereby officially certifies the following mills t be levied against the taxing entity's GROSS assessed valuation of:	\$ 2,4			CV 1 C F	DI C 57E
	(Gros	s ^D assessed valuation, Line 2	of the Certification	of Valuation F	rom DLG 57 ⁻)
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increme Financing (TIF) Area ^F the tax levies must be calculated up	sing \$ 2,4				
the NET AV. The taxing entity's total property tax reven will be derived from the mill levy multiplied against the l	NET	Γ ^G assessed valuation, Line 4			
assessed valuation of:	USE VA	ALUE FROM FINAL CERT ASSESSOR NO L	TIFICATION OF Y LATER THAN DE		PROVIDED BY
Submitted: 12/10/2024		for budget/fiscal ye	ear 2025		
(not later than Dec 15) (mm/dd/yyyy)			(yyyy)		
PURPOSE (see end notes for definitions and examples)		LEVY ²		RE	VENUE ²
1. General Operating Expenses ^H		<u>51.971</u>	mills	\$	126.29
2. Minus> Temporary General Property Tax	x Credit/				
Temporary Mill Levy Rate Reduction ^I		(0.000)	mills	\$	-
SUBTOTAL FOR GENERAL OPE	ERATING:	51.971	mills	\$	126.29
3. General Obligation Bonds and Interest ^J			mills	\$	-
4. Contractual Obligations ^K		0.000	mills	\$	-
5. Capital Expenditures ^L		0.000	mills	\$	-
6. Refunds/Abatements ^M		0.000	mills	\$	-
7. Other ^N (specify):		0.000	mills	\$	-
		0.000	mills	\$	
TOTAL: Sum of Genera Subtotal and I	al Operating Lines 3 to 7	51.971	mills	\$	126.29
Contact person:		Daytime			
(print) Eric Weaver		phone:	(970) 926	6-6060 x6	
Signed: Er Wan		Title:	District A	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.

Page 1 of 4 Form DLG 70 (rev 10/24)

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).