

PRAIRIE CORNER METROPOLITAN DISTRICT
RESOLUTION TO ADOPT 2024 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Prairie Corner Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 28, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Prairie Corner Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 54,288
Debt Service Fund:	\$ 296,442
Capital Projects Fund:	<u>\$ 255,236</u>
Total	\$ 605,966

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$610
From fund transfers	\$0
From sources other than general property tax	\$880
From general property tax	<u>\$12,565</u>
Total	\$14,055

Debt Service Fund:

From unappropriated surpluses	\$685,320
From fund transfers	\$0
From sources other than general property tax	\$47,398
From general property tax	\$62,825
Total	\$795,543

Capital Projects Fund:

From unappropriated surpluses	\$251,274
From sources other than general property tax	\$20,000
From general property tax	\$0
Total	\$271,271

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$12,565; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$62,825; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$1,256,490.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Prairie Corner Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$12,565.

2. That for the purpose of meeting all debt service expenses of the District during the 2024 budget year, there is hereby levied a property tax of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$62,825.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and


WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Corner Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$	54,288
Debt Service Fund:	\$	296,442
Capital Projects Fund:	\$	<u>255,236</u>
Total	\$	605,966

Adopted this 28th day of November 2023.

PRAIRIE CORNER
METROPOLITAN DISTRICT

By: 
Mark Connor, Chair

Attest:


Denise Connor, Secretary/Treasurer

**PRAIRIE CORNER METROPOLITAN DISTRICT
GENERAL FUND
2024 ADOPTED BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**

	2022 Actual	2023 Estimated	2024 Adopted
REVENUES			
Property taxes	\$ 2	\$ -	\$ 12,565
Specific ownership taxes	-	-	880
Total revenues	2	-	13,445
EXPENDITURES			
Audit	4,900	7,000	7,000
County treasurer fees	-	-	188
District management and accounting	23,275	27,000	30,000
Dues and subscriptions	673	500	500
Engineering	1,815	5,000	5,000
Insurance and bonds	495	3,500	3,500
Legal	11,445	15,000	5,000
Miscellaneous	5	1,000	500
Repairs and maintenance	-	5,000	1,000
Emergency reserve and contingency	-	-	1,600
Total expenditures	42,608	64,000	54,288
EXCESS OF EXPENDITURES OVER REVENUES	(42,606)	(64,000)	(40,843)
OTHER FINANCING SOURCES (USES)			
Developer advances	35,000	75,000	45,000
Transfer to other funds	-	(3,000)	(3,000)
Total other financing sources (uses)	35,000	72,000	42,000
NET CHANGE IN FUND BALANCE	(7,606)	8,000	1,157
BEGINNING FUND BALANCE	216	(7,390)	610
ENDING FUND BALANCE (DEFICIT)	\$ (7,390)	\$ 610	\$ 1,767

**PRAIRIE CORNER METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 ADOPTED BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**

	2022 Actual	2023 Estimated	2024 Adopted
REVENUES			
PIF/PILOT revenues	\$ -	\$ 2,500	\$ 18,000
Property taxes	7	7	62,825
Specific ownership taxes	-	1	4,398
Interest	10,629	35,000	30,000
Total revenues	<u>10,636</u>	<u>37,508</u>	<u>115,223</u>
EXPENDITURES			
Bond interest	292,500	292,500	292,500
County treasurer fees	-	-	942
Paying agent fees	29	3,000	3,000
Total expenditures	<u>292,529</u>	<u>295,500</u>	<u>296,442</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(281,893)</u>	<u>(257,992)</u>	<u>(181,219)</u>
OTHER FINANCING SOURCES			
Transfer from General fund	-	3,000	3,000
Total other financing sources	<u>-</u>	<u>3,000</u>	<u>3,000</u>
NET CHANGE IN FUND BALANCE	(281,893)	(254,992)	(178,219)
BEGINNING FUND BALANCE	<u>1,222,205</u>	<u>940,312</u>	<u>685,320</u>
ENDING FUND BALANCE	<u><u>\$ 940,312</u></u>	<u><u>\$ 685,320</u></u>	<u><u>\$ 507,101</u></u>

**PRAIRIE CORNER METROPOLITAN DISTRICT
 CAPITAL PROJECTS FUND
 2024 ADOPTED BUDGET
 WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**

	2022 Actual	2023 Estimated	2024 Adopted
REVENUES			
Interest	\$ 11,652	\$ 22,226	\$ 20,000
Total revenues	<u>11,652</u>	<u>22,226</u>	<u>20,000</u>
EXPENDITURES			
Infrastructure and improvements	2,181,982	607,654	255,236
Total expenditures	<u>2,181,982</u>	<u>607,654</u>	<u>255,236</u>
NET CHANGE IN FUND BALANCE	(2,170,330)	(585,428)	(235,236)
BEGINNING FUND BALANCE	<u>3,007,032</u>	<u>836,702</u>	<u>251,274</u>
ENDING FUND BALANCE	<u>\$ 836,702</u>	<u>\$ 251,274</u>	<u>\$ 16,038</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ADAMS COUNTY, Colorado.

On behalf of the PRAIRIE CORNER METROPOLITAN DISTRICT
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

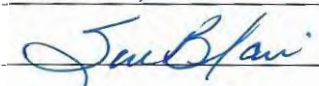
of the PRAIRIE CORNER METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,256,490 assessed valuation of: (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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/23/2023 for budget/fiscal year 2024
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.000</u> mills	\$ <u>12,565</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.000</u> mills	\$ <u>12,565</u>
3. General Obligation Bonds and Interest ^J	<u>50.000</u> mills	\$ <u>62,825</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>60.000</u> mills	\$ <u>75,390</u>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960
Signed:  Title: CEO

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, CO 80203. Questions? Call DLG at (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).

CERTIFICATION OF TAX LEVIES, continued
Prairie Corner Metropolitan District

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	\$6,000,000 Limited Tax GO Bonds
	Series:	2021
	Date of Issue:	12/1/2021
	Coupon Rate:	4.875%
	Maturity Date:	12/1/2051
	Levy:	50.000
	Revenue:	\$62,825

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to report all bond and contractual obligations.

**CERTIFICATION OF 2024 BUDGET FOR
PRAIRIE CORNER METROPOLITAN DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Prairie Corner Metropolitan District, for the budget year ending December 31, 2024, as adopted on November 28, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Prairie Corner Metropolitan District in Adams County, Colorado, this 28th day of November, 2023.

DocuSigned by:
Mark Connor
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Chair

PRAIRIE CORNER METROPOLITAN DISTRICT 2024 BUDGET MESSAGE

Prairie Corner Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado was organized in November 2020 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was established to finance, plan, design, acquire, construct, install, relocate and/or redevelop public improvements for the use and benefit of the District's property owners.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

General Fund

The District's assessed valuation certified by Adams County, Colorado is \$1,256,490. The District imposed 10.000 mills in its General Fund to collect \$12,565 in property tax revenue for budget year 2024.

Debt Service Fund

The District imposed 50.000 mills in its Debt Service Fund, generating \$62,825 in property tax revenue pledged to the repayment of the District's \$6,000,000 Limited Tax GO Bonds, Series 2021.