

PRAIRIE CORNER METROPOLITAN DISTRICT
RESOLUTION TO ADOPT 2025 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 2025 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, 2024 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 26, 2024, 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:	\$	80,105
Debt Service Fund:	\$	297,027
Capital Projects Fund:	\$	189,286
Total	\$	566,418

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$(11,955)
From fund transfers	\$0
From sources other than general property tax	\$759
From general property tax	\$20,366
Total	<hr/> \$9,170

<u>Debt Service Fund:</u>	
From unappropriated surpluses	\$519,117
From fund transfers	\$0
From sources other than general property tax	\$47,546
From general property tax	\$101,828
Total	<hr/> \$668,491
 <u>Capital Projects Fund:</u>	
From unappropriated surpluses	\$185,786
From fund transfers	\$0
From sources other than general property tax	\$3,500
From general property tax	\$0
Total	<hr/> \$189,286

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 2025 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 \$20,366; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$101,828; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$2,036,560.

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 2025 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 \$20,366.
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 \$101,828.
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:	\$	80,105
Debt Service Fund:	\$	297,027
Capital Projects Fund:	\$	189,286
Total	\$	566,418

Adopted this 26th day of November 2024.

PRAIRIE CORNER METROPOLITAN DISTRICT

By:

DocuSigned by:

Mark Connor

BE164551EA104E7...

Mark Connor, Chair

Attest:

Signed by:

Denise Connor

A107849DEF8A411...

Denise Connor, Secretary/Treasurer

**PRAIRIE CORNER METROPOLITAN DISTRICT
GENERAL FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD 2024 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Budget	YTD Actual 9/30/2024	2024 Estimated	2025 Proposed
	Modified Accrual		Cash	Modified Accrual	
REVENUES					
Property taxes	\$ 2	\$ 12,565	\$ 12,568	\$ 12,568	\$ 20,366
Specific ownership taxes	-	880	353	500	509
Miscellaneous	-	-	378	378	-
Interest	-	-	274	274	250
Total revenues	<u>2</u>	<u>13,445</u>	<u>13,573</u>	<u>13,720</u>	<u>21,125</u>
EXPENDITURES					
ADA Compliance	-	-	1,500	2,000	2,500
Audit	5,300	7,000	14,000	14,000	14,000
County treasurer fees	-	188	194	194	305
District management and accounting	38,935	30,000	36,024	40,000	37,000
Dues and subscriptions	443	500	304	304	500
Election	-	-	-	-	2,500
Engineering	1,681	5,000	1,356	1,500	2,500
Insurance	2,671	3,500	-	2,671	3,000
Legal	2,057	5,000	3,676	3,500	5,000
Miscellaneous	41	500	60	100	500
Repairs and maintenance	4,865	1,000	12,113	10,525	10,000
Emergency reserve and contingency	-	1,600	-	-	2,300
Total expenditures	<u>55,993</u>	<u>54,288</u>	<u>69,227</u>	<u>74,794</u>	<u>80,105</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(55,991)</u>	<u>(40,843)</u>	<u>(55,654)</u>	<u>(61,074)</u>	<u>(58,980)</u>
OTHER FINANCING SOURCES (USES)					
Developer advances	45,000	45,000	65,000	65,000	71,000
Transfer from (to) other funds	2,500	(3,000)	-	-	-
Total other financing sources (uses)	<u>47,500</u>	<u>42,000</u>	<u>65,000</u>	<u>65,000</u>	<u>71,000</u>
NET CHANGE IN FUND BALANCE	(8,491)	<u>\$ 1,157</u>	<u>\$ 9,346</u>	3,926	12,020
BEGINNING FUND BALANCE (DEFICIT)	<u>(7,390)</u>			<u>(15,881)</u>	<u>(11,955)</u>
ENDING FUND BALANCE (DEFICIT)	<u>\$ (15,881)</u>			<u>\$ (11,955)</u>	<u>\$ 65</u>

DRAFT - FOR DISCUSSION PURPOSES

**PRAIRIE CORNER METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD 2024 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Budget	YTD Actual 9/30/2024	2024 Estimated	2025 Proposed
	Modified Accrual		Cash	Modified Accrual	
REVENUES					
PIF/PILOT revenues	\$ 8,342	\$ 18,000	\$ 21,714	\$ 28,300	\$ 30,000
Property taxes	13	62,825	62,840	62,840	101,828
Specific ownership taxes	1	4,398	1,763	2,200	2,546
Interest	40,034	30,000	25,712	30,000	15,000
Total revenues	48,390	115,223	112,029	123,340	149,374
EXPENDITURES					
Bond interest	292,500	292,500	146,250	292,500	292,500
County treasurer fees	-	942	968	425	1,527
Paying agent fees	2,500	3,000	2,500	2,500	3,000
Total expenditures	295,000	296,442	149,718	295,425	297,027
EXCESS OF EXPENDITURES OVER REVENUES	(246,610)	(181,219)	(37,689)	(172,085)	(147,653)
OTHER FINANCING SOURCES (USES)					
Transfer from General fund	(2,500)	3,000	-	-	-
Total other financing sources (uses)	(2,500)	3,000	-	-	-
NET CHANGE IN FUND BALANCE	(249,110)	\$ (178,219)	\$ (37,689)	(172,085)	(147,653)
BEGINNING FUND BALANCE	940,312			691,202	519,117
ENDING FUND BALANCE	\$ 691,202			\$ 519,117	\$ 371,464

DRAFT - FOR DISCUSSION PURPOSES

**PRAIRIE CORNER METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD 2024 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Budget	YTD Actual 9/30/2024	2024 Estimated	2025 Proposed
	Modified Accrual		Cash	Modified Accrual	
REVENUES					
Interest	\$ 21,311	\$ 20,000	\$ 9,411	\$ 10,500	\$ 3,500
Total revenues	<u>21,311</u>	<u>20,000</u>	<u>9,411</u>	<u>10,500</u>	<u>3,500</u>
EXPENDITURES					
Infrastructure and improvements	607,654	255,236	75,073	75,073	189,286
Total expenditures	<u>607,654</u>	<u>255,236</u>	<u>75,073</u>	<u>75,073</u>	<u>189,286</u>
NET CHANGE IN FUND BALANCE	(586,343)	<u>\$ (235,236)</u>	<u>\$ (65,662)</u>	(64,573)	(185,786)
BEGINNING FUND BALANCE	<u>836,702</u>			<u>250,359</u>	<u>185,786</u>
ENDING FUND BALANCE	<u>\$ 250,359</u>			<u>\$ 185,786</u>	<u>\$ -</u>

**PRAIRIE CORNER METROPOLITAN DISTRICT
ASSESSED VALUATION AND PROPERTY TAXES
ADAMS COUNTY**

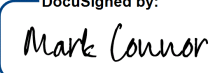
	2022	2023	2024	Preliminary 2025
Assessed valuation	\$ 150	\$ 140	\$ 1,256,490	\$ 2,036,560
MILL LEVY				
General Fund	10.000	10.000	10.000	10.000
Debt Service Fund	50.000	50.000	50.000	50.000
Total Mill Levy	60.000	60.000	60.000	60.000
PROPERTY TAXES				
General Fund	\$ 2	\$ 1	\$ 12,565	\$ 20,365.60
Debt Service Fund	8	7	62,825	101,828.00
Total Property Taxes	\$ 10	\$ 8	\$ 75,390	\$ 122,193.60

CERTIFICATION OF 2025 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, 2025, as adopted on November 26, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Prairie Corner Metropolitan District in Adams County, Colorado, this 26th day of November, 2024.

DocuSigned by:

BE164551FA104E7

Mark Connor, Chair

PRAIRIE CORNER METROPOLITAN DISTRICT

2025 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 \$2,036,560. The District imposed 10 mills in its General Fund to collect \$20,366 in property tax revenue for budget year 2025.

Debt Service Fund

The District imposed 50 mills in its Debt Service Fund, generating \$101,828 in property tax revenue pledged to the repayment of the District's \$6,000,000 Limited Tax GO Bonds, Series 2021.

**PRAIRIE CORNER METROPOLITAN DISTRICT
GENERAL FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Property taxes	\$ 2	\$ 12,568	\$ 20,366
Specific ownership taxes	-	500	509
Miscellaneous	-	378	-
Interest	-	274	250
Total revenues	<u>2</u>	<u>13,720</u>	<u>21,125</u>
EXPENDITURES			
ADA Compliance	-	2,000	2,500
Audit	5,300	14,000	14,000
County treasurer fees	-	194	305
District management and accounting	38,935	40,000	37,000
Dues and subscriptions	443	304	500
Election	-	-	2,500
Engineering	1,681	1,500	2,500
Insurance	2,671	2,671	3,000
Legal	2,057	3,500	5,000
Miscellaneous	41	100	500
Repairs and maintenance	4,865	10,525	10,000
Emergency reserve and contingency	-	-	2,300
Total expenditures	<u>55,993</u>	<u>74,794</u>	<u>80,105</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(55,991)</u>	<u>(61,074)</u>	<u>(58,980)</u>
OTHER FINANCING SOURCES (USES)			
Developer advances	45,000	65,000	71,000
Transfer from (to) other funds	2,500	-	-
Total other financing sources (uses)	<u>47,500</u>	<u>65,000</u>	<u>71,000</u>
NET CHANGE IN FUND BALANCE	(8,491)	3,926	12,020
BEGINNING FUND BALANCE (DEFICIT)	<u>(7,390)</u>	<u>(15,881)</u>	<u>(11,955)</u>
ENDING FUND BALANCE (DEFICIT)	<u><u>\$ (15,881)</u></u>	<u><u>\$ (11,955)</u></u>	<u><u>\$ 65</u></u>

**PRAIRIE CORNER METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
PIF/PILOT revenues	\$ 8,342	\$ 28,300	\$ 30,000
Property taxes	13	62,840	101,828
Specific ownership taxes	1	2,200	2,546
Interest	40,034	30,000	15,000
Total revenues	<u>48,390</u>	<u>123,340</u>	<u>149,374</u>
EXPENDITURES			
Bond interest	292,500	292,500	292,500
County treasurer fees	-	425	1,527
Paying agent fees	2,500	2,500	3,000
Total expenditures	<u>295,000</u>	<u>295,425</u>	<u>297,027</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(246,610)</u>	<u>(172,085)</u>	<u>(147,653)</u>
OTHER FINANCING SOURCES (USES)			
Transfer from General fund	(2,500)	-	-
Total other financing sources (uses)	<u>(2,500)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(249,110)	(172,085)	(147,653)
BEGINNING FUND BALANCE	<u>940,312</u>	<u>691,202</u>	<u>519,117</u>
ENDING FUND BALANCE	<u><u>\$ 691,202</u></u>	<u><u>\$ 519,117</u></u>	<u><u>\$ 371,464</u></u>

**PRAIRIE CORNER METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED AMOUNTS**

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Interest	\$ 21,311	\$ 10,500	\$ 3,500
Total revenues	<u>21,311</u>	<u>10,500</u>	<u>3,500</u>
EXPENDITURES			
Infrastructure and improvements	607,654	75,073	189,286
Total expenditures	<u>607,654</u>	<u>75,073</u>	<u>189,286</u>
NET CHANGE IN FUND BALANCE	(586,343)	(64,573)	(185,786)
BEGINNING FUND BALANCE	<u>836,702</u>	<u>250,359</u>	<u>185,786</u>
ENDING FUND BALANCE	<u><u>\$ 250,359</u></u>	<u><u>\$ 185,786</u></u>	<u><u>\$ -</u></u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of ADAMS COUNTY, Colorado.On behalf of the PRAIRIE CORNER METROPOLITAN DISTRICT,(taxing entity)^Athe BOARD OF DIRECTORS(governing body)^Bof the PRAIRIE CORNER METROPOLITAN DISTRICT(local government)^C

Hereby officially certifies the following mills \$ 2,036,560
to be levied against the taxing entity's GROSS
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 CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2024 for budget/fiscal year 2025.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>10.000</u> mills	\$ <u>20,366</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>20,366</u>
3. General Obligation Bonds and Interest ^J	<u>50.000</u> mills	\$ <u>101,828</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>122,194</u>

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

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: | Limited Tax GO Bonds |
| | Series: | 2021 |
| | Date of Issue: | July 13, 2021 |
| | Coupon Rate: | 4.875% |
| | Maturity Date: | 2051-12-01 |
| | Levy: | 50.000 |
| | Revenue: | \$101,828 |
| | | |
| 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.

Mill Levy Public Information
Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Prairie Corner Metropolitan District

County: Adams County

DOLA Local Government ID Number: 67391/1

Subdistrict Number (if applicable): n/a

Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose:
 - a. General Fund
 - b. Debt Service Fund
2. Mill Levy Rate (Mills) : 60
 - a. General Fund: 10
 - b. Debt Service Fund: 50
3. Previous Year Mill Levy Rate (Mills) : 60
 - a. General Fund: 10
 - b. Debt Service Fund: 50
4. Previous Year Mill Levy Revenue Collected : 75,390
5. Mill Levy Maximum Without Further Voter Approval: 60 mills
6. Allowable Annual Growth in Mill Levy Revenue : \$1,000,000
7. Actual Growth in Mill Levy Revenue Over the Prior Year: 46,803.60
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? No
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
No
12. Other or additional information:

Contact Person: Sue Blair / Molly Couture

Title: District Manager

Phone: 303-381-4960

Email: sblair@crsofcolorado.com, mcouture@crsofcolorado.com