

ANNUAL REPORT FOR THE CALENDAR YEAR 2022

PRAIRIE CORNER METROPOLITAN DISTRICT

TO: Brighton City Clerk
State of Colorado

The following information and documents (attached as exhibits) are provided for calendar year 2022 pursuant to Section VI of the Service Plan of the Prairie Corner Metropolitan District (the "District") approved by the City Council of the City of Brighton and filed with the District Court and City Clerk:

1. Boundary changes made or proposed to the District's boundary as of December 31st.

The District had no boundary changes in 2022.

2. A copy of the District's budget resolutions for the current year and any budget amendments from the prior year.

Attached as Exhibit A is a copy of the District's 2022 Budget Documents.

3. A copy of the District's rules and regulations, if any, as of December 31st.

The District has not yet adopted any rules and regulations.

4. Copies of any resolutions or Fee schedules adopted by the District relating to the imposition of Fees, Public Improvement Fees, or Special Assessments by the District.

The District has not adopted any resolutions regarding fees or fee schedules.

5. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

The District is not involved in any litigation involving Public Improvements as of December 31, 2022.

6. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

The District did not construct any Public Improvements as of December 31, 2022.

7. A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

See #6 above.

8. A list of all Public Improvements that are owned and/or Operated and Maintained by the District, including identification of the standards by which the Public Improvements are required to be Operated and Maintained.

See #6 above.

9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

The District has no uncured events of default under any Debt instrument.

10. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

The District has not experienced any inability to pay its obligations as they come due, in accordance with the terms of such obligations.

11. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

The District issued its \$6,000,000, Limited Tax General Obligation Bonds, Series 2022A on July 13, 2021.

12. A copy of the disclosure notice required by Paragraph 3 of the Intergovernmental Agreement.

A copy of the recorded disclosure notice required by Paragraph 3 of the Intergovernmental Agreement is attached here to as Exhibit B.

Respectfully submitted this 1st day of March, 2023.

COCKREL ELA GLESNE GREHER & RUHLAND
A Professional Corporation

By



Matthew P. Ruhland
Attorney for Prairie Corner Metropolitan
District

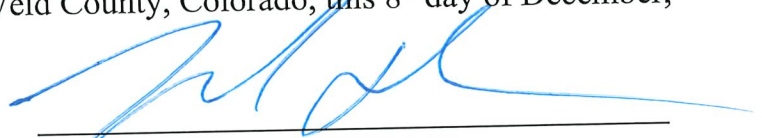
EXHIBIT A
2022 BUDGET DOCUMENTS

CERTIFICATION OF BUDGET ?

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, 2022, as adopted on December 8, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Prairie Corner Metropolitan District, Weld County, Colorado, this 8th day of December, 2021.



Chair

(S E A L)

**PRAIRIE CORNER METROPOLITAN DISTRICT
GENERAL FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**

	2020 Actual	2021 Estimated	2022 Adopted
REVENUES			
Property taxes	\$ -	\$ -	\$ 2
Miscellaneous	-	225	-
Total revenues	-	225	2
EXPENDITURES			
Directors' fees	-	-	3,000
District management and accounting	-	-	30,000
Dues and subscriptions	-	-	2,500
Insurance and bonds	-	-	3,500
Legal and organization costs	-	-	126,000
Miscellaneous	-	-	2,500
Developer advance repayment - principal	-	-	96,000
Emergency reserve and contingency	-	-	5,100
Total expenditures	-	-	268,600
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	225	(268,598)
OTHER FINANCING SOURCES			
Developer advances	-	-	176,000
Transfer from capital projects fund	-	-	96,000
Total other financing sources	-	-	272,000
NET CHANGE IN FUND BALANCE	-	225	3,402
BEGINNING FUND BALANCE	-	-	225
ENDING FUND BALANCE	\$ -	\$ 225	\$ 3,627

**PRAIRIE CORNER METROPOLITAN DISTRICT
DEBT SERVICE FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**

	2020 Actual	2021 Estimated	2022 Adopted
REVENUES			
PIF/PILOT revenues	\$ -	\$ -	\$ 18,000
Property taxes	-	-	8
Specific ownership taxes	-	-	1
Interest	-	100	200
Total revenues	-	100	18,209
EXPENDITURES			
<u>Debt service</u>			
Bond interest	-	112,125	292,500
Paying agent fees	-	-	3,000
Total expenditures	-	112,125	295,500
EXCESS OF EXPENDITURES OVER REVENUES	-	(112,025)	(277,291)
OTHER FINANCING SOURCES			
Transfer from capital projects fund	-	1,334,265	-
Total other financing sources	-	1,334,265	-
NET CHANGE IN FUND BALANCE	-	1,222,240	(277,291)
BEGINNING FUND BALANCE	-	-	1,222,240
ENDING FUND BALANCE	\$ -	\$ 1,222,240	\$ 944,949

**PRAIRIE CORNER METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**

	2020 Actual	2021 Estimated	2022 Adopted
REVENUES			
Interest	\$ -	\$ 200	\$ 500
Total revenues	<u>-</u>	<u>200</u>	<u>500</u>
EXPENDITURES			
<u>General</u>			
Accounting and management	-	-	20,000
Legal	-	-	20,000
<u>Debt service</u>			
Costs of issuance	-	362,000	-
Paying agent fees	-	4,000	4,000
<u>Capital outlay</u>			
Infrastructure and improvements	-	1,198,000	2,900,000
Total expenditures	<u>-</u>	<u>1,564,000</u>	<u>2,944,000</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>-</u>	<u>(1,563,800)</u>	<u>(2,943,500)</u>
OTHER FINANCING SOURCES (USES)			
Bond proceeds	-	6,000,000	-
Transfer to debt service fund	-	(1,334,265)	-
Transfer to general fund	-	-	(96,000)
Total other financing sources (uses)	<u>-</u>	<u>4,665,735</u>	<u>(96,000)</u>
NET CHANGE IN FUND BALANCE	-	3,101,935	(3,039,500)
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>3,101,935</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 3,101,935</u>	<u>\$ 62,435</u>

PRAIRIE CORNER METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2022 BUDGET

WHEREAS, the Board of Directors (“**Board**”) of Prairie Corner Metropolitan District (“**District**”) has appointed a budget committee to prepare and submit a proposed 2022 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, 202 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 December 8, 2021, 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:	\$ 268,600
Debt Service Fund:	\$ 295,500
Capital Projects Fund:	\$ 2,944,000
Total	\$ 3,508,100

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$225
From fund transfers	\$96,000
From sources other than general property tax	\$176,000
From general property tax	\$2
Total	<hr/> \$272,227

Debt Service Fund:

From unappropriated surpluses	\$1,222,240
From fund transfers	\$0
From sources other than general property tax	\$18,500
From general property tax	\$18,201
Total	<u>\$1,258,941</u>

Capital Projects Fund:

From unappropriated surpluses	\$3,101,935
From sources other than general property tax	\$500
From general property tax	\$0
Total	<u>\$3,102,435</u>

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 Prairie Corner Metropolitan District for the 2022 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 APPROPRIATE SUMS OF MONEY

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

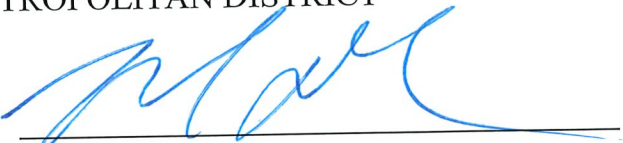
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

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:	\$268,600
Debt Service Fund:	\$295,500
Capital Projects Fund:	<u>\$2,944,000</u>
Total	\$3,508,100

Adopted this 8th day of December, 2021.

PRAIRIE CORNER
METROPOLITAN DISTRICT

By: 
Chair

Attest:



Secretary

EXHIBIT B
RECORDED DISCLOSURE NOTICE

**NOTICE OF INCLUSION IN THE
PRAIRIE CORNER METROPOLITAN DISTRICT
AND POSSIBLE PROPERTY TAX CONSEQUENCES**

Legal description of the property:

See Exhibit A attached hereto and incorporated by reference

This property is located in the following metropolitan district:

Prairie Corner Metropolitan District (the "District").

In addition to standard property taxes identified on the next page, this property is subject to a metropolitan district mill levy (another property tax) of up to:

60 mills, subject to Mill Levy Adjustment, as described in the District's Service Plan

Based on the property's inclusion in the metropolitan district, a commercial parcel with a sale price of \$100,000 could result in ADDITIONAL property taxes up to:

\$1,740

The next page provides examples of estimated total annual property taxes that could be due on this property, first if located outside the District and next if located within the District.

Note: property that is not within the District would not pay the ADDITIONAL amount, though the property may be subject to different taxing entities.

The District's Board of Directors can be reached as follows:

Collins Cockrel & Cole, P.C.
390 Union Boulevard, Suite 400
Denver, Colorado 80228
303-986-1551

You may wish to consult with: (1) the Adams County Assessor's Office to determine the specific amount of District property taxes currently due on this property; and (2) the District's Board of Directors to determine if the District's Service Plan has been amended.

The figures used in this Notice of Inclusion are estimates at the time the District's Service Plan was Approved by the City of Brighton.

ESTIMATE OF PROPERTY TAXES

Annual Tax Levied on Commercial Property With \$100,000 Actual Value Without the District

Taxing Entity	Mill Levies (2020**)	Annual tax levied
Adams County	26.917	\$780.59
City of Brighton	6.650	\$192.85
Central Colorado Water Conservancy District	1.286	\$37.29
Fire District 6 Greater Brighton	11.795	\$342.06
Rangeview Library District	3.677	\$106.63
School District 27-Brighton	48.810	\$1,415.49
Urban Drainage & Flood Control	0.900	\$26.10
Urban Drainage & Flood, South Platte Levy	0.097	\$2.81
TOTAL:	100.132	\$2,903.82

Annual Tax Levied on Commercial Property With \$100,000 Actual Value With the District (Assuming Maximum District Mill Levy)

Taxing Entity	Mill Levies (2020**)	Annual tax levied
Adams County	26.917	\$780.59
City of Brighton	6.650	\$192.85
Central Colorado Water Conservancy District	1.286	\$37.29
Fire District 6 Greater Brighton	11.795	\$342.06
Rangeview Library District	3.677	\$106.63
School District 27-Brighton	48.810	\$1,415.49
Urban Drainage & Flood Control	0.900	\$26.10
Urban Drainage & Flood, South Platte Levy	0.097	\$2.81
Prairie Corner Metropolitan District	60.000	\$1,740.00
TOTAL:	160.135	\$4,643.82

**This estimate of mill levies is based upon mill levies certified by the Adams County Assessor's Office in December 2019 for collection in 2020, and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Adams County Assessor's Office to obtain accurate and current information.

EXHIBIT A
TO NOTICE OF INCLUSION

Legal Description of the Property

A PARCEL OF LAND IN THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 22, WHENCE THE EAST QUARTER CORNER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN BEARS N00°24'42"W: THENCE S87°58'31"E A DISTANCE OF 571.08 FEET TO THE NORTHEAST CORNER OF PARCEL 11A OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NO. ID-I (CX) 76-1 (138) RECORDED IN BOOK 3010 AT PAGE 127 IN THE ADAMS COUNTY CLERK AND RECORDERS OFFICE BEING THE POINT OF BEGINNING;

THENCE N89°00'49"E ALONG A LINE 30.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 22 A DISTANCE OF 423.02 FEET;

THENCE THE FOLLOWING TWO (2) COURSES ALONG WESTERLY AND NORTHWESTERLY LINES OF A PARCEL OF LAND DESCRIBED IN BOOK 445 AT PAGE 514 RECORDED IN THE SAID ADAMS COUNTY CLERK AND RECORDERS OFFICE;

- 1) S06°20'11"E A DISTANCE OF 104.56 FEET;
- 2) THENCE S38°28'27"W A DISTANCE OF 869.07 FEET;

THENCE THE FOLLOWING FOUR (4) COURSES ALONG THE NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY LINES OF SAID PARCEL 11A, CORNER IN BOOK 3010 AT PAGE 127;

- 1) N20°38'54"W A DISTANCE OF 47.48 FEET;
- 2) THENCE N51°28'11"W A DISTANCE OF 256.02 FEET;
- 3) THENCE N09°53'43"W A DISTANCE OF 107.87 FEET;
- 4) THENCE N36°12'27"E A DISTANCE OF 578.58 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARING FOR THIS PROPERTY DESCRIPTION IS THE EASTERLY LINE OF THE SOUTH HALF OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, MONUMENTED BY THE EAST QUARTER CORNER OF SAID SECTION 16, A 3 1/4" ALUMINUM CAP ON NUMBER 6 REBAR LS# 23027 AND BY THE NORTHWEST CORNER OF SAID SECTION 22, A 3 1/4" ALUMINUM CAP ON A 2" PIPE LS# 10734. SAID LINE BARS N00°24'42"W (ASSUMED).

EXCEPT THAT PORTION CONVEYED BY INSTRUMENT RECORDED FEBRUARY 9, 2001 UNDER RECEPTION NO. C0759943, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 22, WHENCE THE EAST QUARTER CORNER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN BEARS N00°24'42"W; THENCE S87°58'31"E A DISTANCE OF 571.08 FEET TO THE NORTHEAST CORNER OF PARCEL 11A OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NO. ID-I (CX) 76-1 (138) RECORDED IN BOOK 3010 AT PAGE 127 IN THE ADAMS COUNTY CLERK AND RECORDERS OFFICE BEING THE POINT OF BEGINNING;
THENCE N89°00'49"E ALONG A LINE 30.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 22 A DISTANCE OF 165.50 FEET;
THENCE S62°36'38"W A DISTANCE OF 296.47 FEET;
THENCE N36°12'27"E ALONG THE EASTERLY LINE OF SAID PARCEL 11A OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NO. ID-I (CX) 76-1 (138) RECORDED IN BOOK 3010 AT PAGE 127 A DISTANCE OF 165.50 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARING FOR THIS PROPERTY DESCRIPTION IS THE EASTERLY LINE OF THE SOUTH HALF OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, MONUMENTED BY THE EAST QUARTER CORNER OF SAID SECTION 16, A 3 1/4" ALUMINUM CAP ON NUMBER 6 REBAR LS# 23027 AND BY THE NORTHWEST CORNER OF SAID SECTION 22, A 3 1/4" ALUMINUM CAP ON A 2" PIPE LS# 10734. SAID LINE BEARS N00°24'42"W (ASSUMED).

TOGETHER WITH;

A PARCEL OF LAND, KNOWN AS PARCEL 25-EX, DESCRIBED AT RECEPTION NUMBER 2019000073154 AND BEING A PORTION OF PARCEL 25 OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO, PROJECT NUMBER F.I.003-I(2), RECORDED IN BOOK 445 AT PAGE 514, LOCATED IN THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 22, THENCE NORTH 89°00'49" EAST ON THE NORTH LINE OF SAID NORTHWEST QUARTER OF SECTION 22, A DISTANCE OF 990.50 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 25, AND THE POINT OF BEGINNING;

THENCE CONTINUING ALONG THE NORTH LINE OF SAID PARCEL 25, NORTH 89°00'49" EAST, A DISTANCE OF 303.04 FEET;

THENCE SOUTH 38°28'34" WEST, A DISTANCE OF 1241.20 FEET;

THENCE NORTH 20°38'54" WEST, A DISTANCE OF 163.63 FEET TO THE NORTHERLY MOST INTERSECTION OF SAID PARCEL 25 AND PARCEL 11A, DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NUMBER ID-I(CX) 76-1(138), RECORDED IN BOOK 4001 AT PAGE 758;

THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY LINE OF SAID PARCEL 25, NORTH 38°28'27" EAST, A DISTANCE OF 869.07 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE;

THENCE CONTINUING NORTH, ALONG THE WESTERLY LINE OF SAID PARCEL 25, NORTH 06°20'11" WEST, A DISTANCE OF 134.69 FEET TO THE POINT OF BEGINNING.

CONTAINING: 467,401 SQUARE FEET OR 10.73 ACRES.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN. SAID LINE IS MONUMENTED ON THE WEST BY A 3.25" ALUMINUM CAP, L.S.10734, AND A POINT ON LINE, BEING A 1.5" ALUMINUM CAP, L.S.#12405. SAID LINE IS ASSUMED TO BEAR NORTH 89°00'49" EAST.