

**POMPONIO TERRACE METROPOLITAN DISTRICT
ADAMS COUNTY, STATE OF COLORADO**

**ANNUAL REPORT FOR FISCAL YEAR
2022**

Pursuant to the Service Plan for Pomponio Terrace Metropolitan District, the District is required to provide an annual report to Adams County (the “County”). Section VII of the District’s Service Plan states that the District shall be responsible for submitting the annual report to the County in the form of a survey mailed out to the District by April 1 of each year and returned to the County by June 1 of each year. Pursuant to § 32-1-207(3)(c), C.R.S., the District must submit an annual report to the County, the Division of Local Government, the State Auditor by October 1 of each year, and file such report with the Adams County Clerk and Recorder. The District did not receive a form survey for the 2022 Annual Report from the County, and, therefore, is submitting this consolidated annual report to satisfy the requirements of the Service Plan and § 32-1-207(3)(c), C.R.S., in a form containing information concerning certain matters which occurred during the prior fiscal year.

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year.

No boundary changes were made or proposed in 2022.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

The District did not enter into any Intergovernmental Agreements in 2022.

3. A summary of any litigation which involves the District’s Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records system (PACER), there is no litigation involving the District’s Public Improvements as of December 31, 2022.

4. Copies of the District’s rules and regulations, if any, as of December 31 of the prior year

The District has not adopted rules or regulations as of December 31, 2022.

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

No Public Improvements were constructed by the District as of December 31, 2022. The developer within the District is responsible for construction of all public improvements.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity as of December 31 of the prior year.

No facilities or improvements were constructed by the District that were dedicated to and accepted by another governmental entity as of December 31, 2022. The developer within the District is responsible for all construction and public improvements and as such, the developer is responsible for dedication to the County or other governmental entity.

7. The final assessed valuation of the District for the report year.

The final assessed valuation of the District for 2022 is \$6,331,900.

8. Current year budget.

The 2023 budget for the District is attached hereto as **Exhibit A**.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The District's 2022 audit is currently underway and will be provided as a supplement to this report once completed.

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

There were no events of default for the year ending December 31, 2022.

11. 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 is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
2023 Budget

POMPONIO TERRACE METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Pomponio Terrace Metropolitan District.

The Pomponio Terrace Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2023 will be property taxes, specific ownership taxes, operation fees and developer advances. The district intends to impose a 55.870 mill levy on property within the district for 2023, of which 6.572 mills are dedicated to the General Fund and the balance of 49.298 mills will be allocated to the Debt Service Fund.

Pomponio Terrace Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 42,335	\$ 36,804	\$ 22,849	\$ 22,849	\$ 33,248
Revenues:					
Property taxes	40,530	41,199	41,194	41,199	41,624
Specific ownership taxes	2,543	3,301	1,295	1,943	3,330
Operations fee	97,839	67,000	76,569	116,914	116,000
Interest income	34	100	5	25	25
Developer advances	-	-	-	-	-
Total revenues	<u>140,946</u>	<u>146,600</u>	<u>119,063</u>	<u>160,081</u>	<u>160,979</u>
Total funds available	<u>183,281</u>	<u>183,404</u>	<u>141,912</u>	<u>182,930</u>	<u>194,227</u>
Expenditures:					
Accounting/audit	12,732	15,000	10,332	15,000	15,000
Landscaping	32,769	32,000	22,048	32,000	32,000
Landscape enhancements	43,453	10,000	524	5,000	10,000
Utilities - gas electric	-	3,000	1,158	3,000	3,000
Management fees	18,425	17,850	14,129	19,748	20,000
Utilities - water sewer	13,568	15,000	14,337	17,000	18,000
Snow removal	3,950	20,000	18,635	20,000	20,000
Pest control	-	1,000	-	-	1,000
Winter water	-	2,000	-	2,000	2,000
Irrigation repairs	2,055	4,000	3,641	4,000	4,000
Backflow testing	-	950	-	-	950
Trash Removal	10,836	13,000	7,286	10,932	12,000
Election	-	2,500	796	796	2,500
Insurance/ SDA Dues	4,869	5,360	5,088	5,088	5,500
Legal	16,662	20,000	8,826	12,000	20,000
Miscellaneous	504	500	2,423	2,500	2,500
Treasurer's Fees	609	618	618	618	624
Transfer to Capital Fund	-	12,000	-	-	-
Contingency	-	3,743	-	-	20,081
Emergency Reserve	-	4,883	-	-	5,072
	-	-	-	-	-
Total expenditures	<u>160,432</u>	<u>183,404</u>	<u>109,841</u>	<u>149,682</u>	<u>194,227</u>
Ending fund balance	<u>\$ 22,849</u>	<u>\$ -</u>	<u>\$ 32,071</u>	<u>\$ 33,248</u>	<u>\$ -</u>
Assessed valuation		<u>5,469,130</u>			<u>6,331,900</u>
Mill Levy		<u>7.532</u>			<u>6.572</u>

Pomponio Terrace Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 22,479	\$ 22,479	\$ 22,479	\$ 22,479	\$ 22,479
Revenues:					
Interest Income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	<u>22,479</u>	<u>22,479</u>	<u>22,479</u>	<u>22,479</u>	<u>22,479</u>
Expenditures:					
Capital expenditures	-	<u>22,479</u>	-	-	<u>22,479</u>
Total expenditures	-	<u>22,479</u>	-	-	<u>22,479</u>
Ending fund balance	<u>\$ 22,479</u>	<u>\$ -</u>	<u>\$ 22,479</u>	<u>\$ 22,479</u>	<u>\$ -</u>

Pomponio Terrace Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 605,589	\$ 515,567	\$ 515,692	\$ 515,692	\$ 488,706
Revenues:					
Property taxes	198,477	258,449	258,449	258,449	312,150
Specific ownership taxes	12,451	20,676	8,128	12,192	24,972
Interest income	<u>405</u>	<u>-</u>	<u>3,128</u>	<u>4,500</u>	<u>5,000</u>
Total revenues	<u>211,333</u>	<u>279,125</u>	<u>269,705</u>	<u>275,141</u>	<u>342,122</u>
Total funds available	<u>816,922</u>	<u>794,692</u>	<u>785,397</u>	<u>790,833</u>	<u>830,828</u>
Expenditures:					
Bond interest expense	291,250	291,250	145,625	291,250	291,250
Bond principal	-	-	-	-	35,000
Treasurer's fees	2,980	3,877	3,877	3,877	4,682
Trustee / paying agent fees	<u>7,000</u>	<u>6,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>
Total expenditures	<u>301,230</u>	<u>301,127</u>	<u>156,502</u>	<u>302,127</u>	<u>337,932</u>
Ending fund balance	<u>\$ 515,692</u>	<u>\$ 493,565</u>	<u>\$ 628,895</u>	<u>\$ 488,706</u>	<u>\$ 492,896</u>
Assessed valuation		<u>\$ 5,469,130</u>			<u>\$ 6,331,900</u>
Mill Levy		<u>47.256</u>			<u>49.298</u>
Total Mill Levy		<u>54.788</u>			<u>55.870</u>