

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2024

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for PATRIOT PARK METROPOLITAN DISTRICT NO. 2 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 8, 2023. If there are any questions on the budget, please contact:

Josh Miller, District Manager
c/o CliftonLarsonAllen LLP
121 S. Tejon Street, Suite 1100
Colorado Springs, CO 80903
Telephone number: 303-779-5710

I, Josh Miller, District Manager of the Patriot Park Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2024 budget.

By:



Josh Miller, District Manager

**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
PATRIOT PARK METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE PATRIOT PARK METROPOLITAN DISTRICT NO. 2, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Patriot Park Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 8, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$156,723; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$313,454; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ 0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of El Paso is \$8,365,250; and

WHEREAS, at an election held on May 8, 2018, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PATRIOT PARK METROPOLITAN DISTRICT NO. 2 OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Patriot Park Metropolitan District No. 2 for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 18.735 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 37.471mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

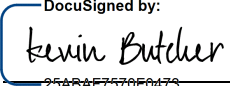
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ADOPTED this 8th day of November, 2023.

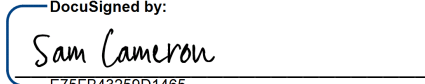
PATRIOT PARK METROPOLITAN
DISTRICT NO. 2

By: 
E75EB43259D1465...
President

ATTEST:

By: 
25ABA1F7370F0473...
Asst. Secretary

I, Sam Cameron, as President of the Patriot Park Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 
 E75FB43259D1465...
 President

**ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES**

PATRIOT PARK METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR YEAR ENDING DECEMBER 31, 2024

**PATRIOT PARK METRO DISTRICT NO. 2
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 355,357	\$ 444,359	\$ 537,915
REVENUES			
Property taxes	354,228	354,948	470,177
Specific ownership taxes	36,832	35,450	47,018
Maintenance fee	53,147	54,000	55,000
Interest income	7,241	16,400	25,100
Other revenue	90	185	200
Total revenues	<u>451,538</u>	<u>460,983</u>	<u>597,495</u>
Total funds available	<u>806,895</u>	<u>905,342</u>	<u>1,135,410</u>
EXPENDITURES			
General Fund	182,393	183,762	232,000
Debt Service Fund	180,143	183,665	188,077
Total expenditures	<u>362,536</u>	<u>367,427</u>	<u>420,077</u>
Total expenditures and transfers out requiring appropriation	<u>362,536</u>	<u>367,427</u>	<u>420,077</u>
ENDING FUND BALANCES	<u>\$ 444,359</u>	<u>\$ 537,915</u>	<u>\$ 715,333</u>
EMERGENCY RESERVE	\$ 5,600	\$ 5,600	\$ 6,900
DEBT SERVICE RESERVE (MAX OF \$247,569)	247,569	247,569	247,569
DEBT SERVICE SURPLUS (MAX OF \$229,460)	188,862	229,460	229,460
TOTAL RESERVE	<u>\$ 442,031</u>	<u>\$ 482,629</u>	<u>\$ 483,929</u>

No assurance provided. See summary of significant assumptions.

**PATRIOT PARK METRO DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Residential	\$ 6,842,510	\$ 6,561,470	\$ 8,086,230
Commercial	252,950	267,930	277,580
Vacant land	1,170	1,170	1,440
Certified Assessed Value	\$ 7,096,630	\$ 6,830,570	\$ 8,365,250

MILL LEVY

General	16.638	17.321	18.735
Debt Service	33.277	34.642	37.471
Total mill levy	49.915	51.963	56.206

PROPERTY TAXES

General	\$ 118,074	\$ 118,312	\$ 156,723
Debt Service	236,155	236,625	313,454
Levied property taxes	354,229	354,937	470,177
Budgeted property taxes	\$ 354,229	\$ 354,937	\$ 470,177

BUDGETED PROPERTY TAXES

General	\$ 118,074	\$ 118,312	\$ 156,723
Debt Service	236,155	236,625	313,454
	\$ 354,229	\$ 354,937	\$ 470,177

No assurance provided. See summary of significant assumptions.

**PATRIOT PARK METRO DISTRICT NO. 2
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,680	\$ 7,928	\$ 10,013
REVENUES			
Property taxes	118,064	118,312	156,723
Specific ownership taxes	12,276	11,950	15,672
Interest income	64	1,400	1,500
Operations and Maintenance	53,147	54,000	55,000
Other revenue	90	185	200
Total revenues	183,641	185,847	229,095
Total funds available	190,321	193,775	239,108
EXPENDITURES			
General and administrative			
County Treasurer's fee	1,771	1,775	2,351
Directors' fees	500	-	-
Billing	15,387	18,000	17,000
Covenant Enforcement	10,345	12,500	13,500
Banking fees	30	-	-
Payroll taxes	38	-	-
Contingency	-	-	2,105
Intergovernmental expenditures	128,572	128,487	170,044
Operations and maintenance			
Trash Collection	25,750	23,000	27,000
Total expenditures	182,393	183,762	232,000
Total expenditures and transfers out requiring appropriation	182,393	183,762	232,000
ENDING FUND BALANCES	\$ 7,928	\$ 10,013	\$ 7,108
EMERGENCY RESERVE	\$ 5,600	\$ 5,600	\$ 6,900
TOTAL RESERVE	\$ 7,928	\$ 10,013	\$ 7,108

No assurance provided. See summary of significant assumptions.

PATRIOT PARK METRO DISTRICT NO. 2
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 348,677	\$ 436,431	\$ 527,902
REVENUES			
Property taxes	236,164	236,636	313,454
Specific ownership taxes	24,556	23,500	31,345
Interest income	7,177	15,000	23,600
Total revenues	<u>267,897</u>	<u>275,136</u>	<u>368,399</u>
Total funds available	<u>616,574</u>	<u>711,567</u>	<u>896,301</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	3,543	3,550	4,702
Banking fees	-	20	-
Paying agent fees	4,000	4,000	4,000
Debt Service			
Bond interest	137,600	136,095	134,375
Bond Principal	35,000	40,000	45,000
Total expenditures	<u>180,143</u>	<u>183,665</u>	<u>188,077</u>
Total expenditures and transfers out requiring appropriation	<u>180,143</u>	<u>183,665</u>	<u>188,077</u>
ENDING FUND BALANCES	<u>\$ 436,431</u>	<u>\$ 527,902</u>	<u>\$ 708,225</u>
DEBT SERVICE RESERVE (MAX OF \$247,569)	\$ 247,569	\$ 247,569	\$ 247,569
DEBT SERVICE SURPLUS (MAX OF \$229,460)	188,862	229,460	229,460
TOTAL RESERVE	<u>\$ 436,431</u>	<u>\$ 477,029</u>	<u>\$ 477,029</u>

No assurance provided. See summary of significant assumptions.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Patriot Park Metropolitan District No. 1 (District No. 1) and Patriot Park Metropolitan District No. 2 (District No. 2) (collectively, the “Districts”) were formed under the Consolidated Service Plan approved by the City of Colorado Springs (the “City”) on April 10, 2018. District No. 2 was organized by El Paso County Court Order on May 18, 2018.

The Districts’ service area is located entirely within the City of Colorado Springs, El Paso County, Colorado. The Districts were organized to provide financing and construction for parks and recreation, public art, sidewalk and public space maintenance and streetscaping.

District No. 2 voters approved authorization to increase property taxes up to \$10,000,000 annually, as necessary to pay for the operations and maintenance expenditures of the district. Debt authorization was approved in the amount of \$9,600,000 for the execution of the Agreement and \$78,720,000 for repayment costs. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20, of the Colorado constitution or any other law.

Pursuant to the Districts’ Service Plan, the amount of debt that can be issued is \$8,000,000 combined for both Districts, in Limited General Obligation Bonds. District No. 2 mill levies for debt are capped at 30 mills, and operating and maintenance is capped at 15 mills. District No. 2’s total cap is 45 mills, the method of calculating assessed valuation may cause adjustments in the mill levies. All Debt will be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy for all Districts.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those difference may be material.

Revenues

Maintenance Fees

District No. 2 imposes a quarterly fee of \$90 from the homeowners and collects a \$250 fee at closing from each new homeowner to pay for the costs of trash service and covenant enforcement.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District is required to impose a maximum Required Mill Levy of 56.206 mills for collection in 2024. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up and deficiencies in the Reserve Fund].

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 10% of the property taxes collected.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Intergovernmental Expenditures

Intergovernmental expenditures represent transfers to District No. 1 to provide funding for the overall administrative and operating costs for the Districts.

Administrative and Operations and Maintenance Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping, utilities, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District issued Bonds on February 10, 2021, in the amount of \$3,200,000. The proceeds from the sale of the Bond were used to (i) pay the Project Costs; (ii) fund capitalized interest; (iii) fund the Reserve Fund to the Reserve Requirements, and (iv) pay costs of issuance of the Bonds.

The Bonds were issued as term bonds bearing interest at 4.300%, payable semiannually on June 1 and December 1, beginning on December 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2022. The Bonds mature on December 1, 2050.

The Bonds are secured by and payable solely from Pledged Revenue, net of the cost of collection, which is defined generally in the Indenture as:

- (a) All Property Tax Revenues
- (b) All Capital Fees, if any; and
- (c) Any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

The Bonds are secured by amounts on deposit in the Reserve Fund in the Reserve Requirement amount of \$247,569.

Pledged Revenue that is not needed to pay debt service on the Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus amount of \$229,460. In accordance with the Indenture, the Surplus Fund is to be maintained as long as any Bonds are outstanding. When no Bonds are outstanding, any moneys in the Surplus Fund are required to be remitted to the District for application to any lawful purpose of the District. The District has acknowledged that State Law places certain restrictions on the use of money derived from the Required Mill Levy.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

A schedule of the debt service requirements for the Bonds is provided.

District No. 2 has outstanding developer advances.

Activity for 2024 is estimated as follows:

	Balance - December 31, 2022	Additions	Retirements/ Reductions	Balance - December 31, 2023
2021 Limited tax G.O. Bonds	\$ 3,165,000	\$ -	\$ 40,000	\$ 3,125,000
Developer Advances - Capital	832,275	-	-	\$ 832,275
Accrued Interest - Developer				
Advances Capital	143,409	66,582	-	\$ 209,991
Total	\$ 4,140,684	\$ 66,582	\$ 40,000	\$ 4,167,266

	Balance - December 31, 2023	Additions	Retirements/ Reductions	Balance - December 31, 2024
2021 Limited tax G.O. Bonds	\$ 3,125,000	\$ -	\$ 45,000	\$ 3,080,000
Developer Advances - Capital	832,275	-	-	\$ 832,275
Accrued Interest - Developer				
Advances Capital	209,991	66,582	-	\$ 276,573
Total	\$ 4,167,266	\$ 66,582	\$ 45,000	\$ 4,188,848

District No. 2 has no operating or capital leases.

Emergency Reserves

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$3,200,000 Limited Tax General Obligation Bonds Issue
date February 10, 2021
Principal Due Annually December 1
Interest at 4.300%
Due June 1 and December 1 December 31,**

Year Ending	Due June 1 and December 1 December 31,		
2024	Principal	Interest	Total
2024	45,000	134,375	179,375
2025	45,000	132,440	177,440
2026	50,000	130,505	180,505
2027	55,000	128,355	183,355
2028	60,000	125,990	185,990
2029	60,000	123,410	183,410
2030	70,000	120,830	190,830
2031	70,000	117,820	187,820
2032	80,000	114,810	194,810
2033	80,000	111,370	191,370
2034	90,000	107,930	197,930
2035	95,000	104,060	199,060
2036	100,000	99,975	199,975
2037	105,000	95,675	200,675
2038	115,000	91,160	206,160
2039	120,000	86,215	206,215
2040	130,000	81,055	211,055
2041	135,000	75,465	210,465
2042	145,000	69,660	214,660
2043	150,000	63,425	213,425
2044	160,000	56,975	216,975
2045	170,000	50,095	220,095
2046	180,000	42,785	222,785
2047	185,000	35,045	220,045
2048	200,000	27,090	227,090
2049	210,000	18,490	228,490
2050	220,000	9,460	229,460
	<u>\$ 3,125,000</u>	<u>\$ 2,354,465</u>	<u>\$ 5,479,465</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Patriot Park Metropolitan District No. 2

the Board of Directors (taxing entity)^A

of the Patriot Park Metropolitan District No. 2 (governing body)^B

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 8,365,250
(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: \$ 8,365,250
(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: 01/04/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>18.735</u> mills	\$ <u>156,723</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	18.735 mills	\$ 156,723
3. General Obligation Bonds and Interest ^J	<u>37.471</u> mills	\$ <u>313,454</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]	56.206 mills	\$ 470,177

Contact person: Seef Le Roux Phone: (719)635-0330
Signed: Seef Le Roux Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

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: | Public Improvement |
| | Series: | Series 2021 Limited Tax General Obligation Bonds |
| | Date of Issue: | February 10, 2021 |
| | Coupon Rate: | 4.30% |
| | Maturity Date: | December 01, 2050 |
| | Levy: | 37.471 |
| | Revenue: | \$ 313,454 |
| | | |
| 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 separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Proof of Publication

THE TRANSCRIPT
Colorado Springs, Colorado

STATE OF COLORADO, } ss.
COUNTY OF EL PASO }

I, Fran Zankowski, Publisher, or the undersigned Authorized Agent of the Publisher, do solemnly swear that I am the Publisher, or Authorized Agent of the Publisher of The Transcript; that the same is a tri-weekly newspaper and published in the County of El Paso, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a tri-weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue of said newspaper dated:

01, NOVEMBER, A.D. 2023.

And that the last publication of said notice was in the issue of said newspaper dated:

01, NOVEMBER, A.D. 2023.

In witness whereof, I have hereunto set my hand this 1st day of November, A.D. 2023.



Publisher or Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 1st day of November, A.D. 2023.



Notary Public

ROBYN KIRK
Notary Public
State of Colorado
Notary ID # 20114063677
My Commission Expires 10-06-2027

NOTICE OF HEARING
ON PROPOSED 2024
BUDGET AND 2023
BUDGET AMENDMENT
NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to the Patriot Park Metropolitan District No. 1 (the "District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held on November 8, 2023 at 1:30 p.m., or as soon thereafter, via telephone and videoconference. To attend and participate by telephone, dial 720-547-5281 and enter passcode 908 767 850#. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at www.patriotparkmd.com.
NOTICE IS FURTHER GIVEN that an amendment to the 2023 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2024 budget and the amended 2023 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111. Any interested elector within the District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.
PATRIOT PARK
METROPOLITAN
DISTRICT NO. 1
By: /s/ Sam Cameron
President
Publication Date: November 1, 2023
Published in The Transcript
DT43311