

LETTER OF BUDGET TRANSMITTAL

Date: January \_\_\_, 2022

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

Attached are the 2022 budget and budget message for GOLD HILL MESA METROPOLITAN DISTRICT NO. 1 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 17, 2021. If there are any questions on the budget, please contact:

CliftonLarsonAllen, LLP  
111 S. Tejon St., Suite 705  
Colorado Springs, Colorado 80903  
719-635-0330

I, Josh Miller as District Manager of the Gold Hill Mesa Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2022 budget.

By: \_\_\_\_\_



RESOLUTION  
GOLD HILL MESA METROPOLITAN DISTRICT NO. 1

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE GOLD HILL MESA METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held November 17, 2021 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 so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GOLD HILL MESA METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

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

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above.

Section 4. Levy of General Property Taxes. None.

Section 5. Mill Levy. None.

Section 6. 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 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 revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 17<sup>th</sup> day of November 20201

DISTRICT  
BOARD OF DIRECTORS

By: Stephanie L. Edwards  
President

ATTEST:

Bay Bunn  
Secretary

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/30/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 19,324	\$ 100,594	\$ 118,028
REVENUES			
Homeowners Fee	203,410	200,000	200,000
Developer Advance	182,578	165,265	-
Intergovernmental Revenue - District No. 2	164,118	185,792	208,538
Intergovernmental Revenue - District No. 3	1,356	1,377	-
Insurance Proceeds	25,000	-	-
Total revenues	<u>576,462</u>	<u>552,434</u>	<u>408,538</u>
Total funds available	<u>595,786</u>	<u>653,028</u>	<u>526,566</u>
EXPENDITURES			
General Fund	495,192	535,000	492,000
Total expenditures	<u>495,192</u>	<u>535,000</u>	<u>492,000</u>
Total expenditures and transfers out requiring appropriation	<u>495,192</u>	<u>535,000</u>	<u>492,000</u>
ENDING FUND BALANCES	<u>\$ 100,594</u>	<u>\$ 118,028</u>	<u>\$ 34,566</u>
EMERGENCY RESERVE	<u>\$ 11,900</u>	<u>\$ 11,700</u>	<u>\$ 12,300</u>
TOTAL RESERVE	<u>\$ 11,900</u>	<u>\$ 11,700</u>	<u>\$ 12,300</u>

No assurance provided. See summary of significant assumptions.

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/30/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Vacant land	\$ 290	\$ 290	\$ 290
	290	290	290
Adjustments	(10)	(10)	-
Certified Assessed Value	\$ 280	\$ 280	\$ 290
 <b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
 <b>PROPERTY TAXES</b>			
Budgeted property taxes	\$ -	\$ -	\$ -
 <b>BUDGETED PROPERTY TAXES</b>			
	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/30/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 19,324	\$ 100,594	\$ 118,028
<b>REVENUES</b>			
Developer advance	182,578	165,265	-
Intergovernmental Revenue - District No. 2	164,118	185,792	208,538
Intergovernmental Revenue - District No. 3	1,356	1,377	-
Homeowners fee	203,410	200,000	200,000
Insurance Proceeds	25,000	-	-
Total revenues	576,462	552,434	408,538
Total funds available	595,786	653,028	526,566
<b>EXPENDITURES</b>			
General and administrative			
Accounting	42,319	35,000	35,000
Audit	8,400	8,750	8,300
Directors' fees	-	-	1,750
Dues and licenses	1,504	1,279	1,500
Insurance and bonds	11,958	13,732	14,000
District management	35,499	31,750	33,000
Legal services	8,314	9,750	10,000
Miscellaneous	112	-	500
Election expense	-	-	7,000
Contingency	-	9,989	5,950
Operations and maintenance			
Repairs and maintenance	60,093	75,000	60,000
Landscape maintenance	141,299	160,000	150,000
Utilities	151,309	165,000	130,000
Underdrainage	34,385	24,750	35,000
Total expenditures	495,192	535,000	492,000
Total expenditures and transfers out requiring appropriation	495,192	535,000	492,000
ENDING FUND BALANCE	\$ 100,594	\$ 118,028	\$ 34,566
EMERGENCY RESERVE	\$ 11,900	\$ 11,700	\$ 12,300
TOTAL RESERVE	\$ 11,900	\$ 11,700	\$ 12,300

No assurance provided. See summary of significant assumptions.

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Gold Hill Mesa Metropolitan District No. 1 (“District No. 1”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on November 8, 2004, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Preliminary Consolidated Service Plan, approved by the City of Colorado Springs on September 14, 2004, formed the Gold Hill Mesa Metropolitan Districts Nos 1 – 3 (“The Districts”) as ‘shell districts’ which could not operate until an amended service plan was approved. The Amended Consolidated Service Plan was approved by the City on July 11, 2006.

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill Mesa. The District was organized in conjunction with two other related Financing Districts, Gold Hill Mesa Metropolitan District No. 2 (“District No. 2”), the Residential District, and Gold Hill Mesa Metropolitan District No. 3 (“District No. 3”), the Commercial District. District No. 1 will own (subject to dedication of improvements to the City), operate, maintain, finance and construct facilities benefiting all three Districts, and District No. 2 and District No. 3 will contribute to the costs of construction, operation and maintenance of such facilities. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District's voters held an election on November 2, 2004. The election approved general obligation indebtedness of \$30,000,000 for street improvements, \$5,000,000 for water facilities, \$10,000,000 for wastewater facilities, \$1,000,000 for traffic and safety controls, \$8,000,000 for parks and recreational facilities, \$500,000 for mosquito control, \$1,000,000 for television relay, \$500,000 for transportation system and \$57,000,000 for refinancing of District debt. The election approved an annual increase in taxes of \$1,000,000 for general operations and maintenance. The election also allows the District to retain all revenues without regard to the limitation contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Service Plan, the Districts are permitted to collectively issue bond indebtedness of up to \$57,000,000.

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 between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.



**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

**Intergovernmental Revenue**

The three Districts' administrative expenditures such as legal, accounting, management, insurance, including costs of snow removal and landscape maintenance, are being paid by the District. The District anticipates receiving net revenues collected from District No. 2 and District No. 3's operational mill levy assessment to cover a portion of these costs.

**Homeowners Fee**

The District collects a monthly fee from the homeowners to pay for water, and landscape costs in order to assure the maintenance of a quality appearance of the common areas, hence preserving the property values in the community.

**Expenditures**

**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.

**Debt and Leases**

**Developer Advances**

The District entered into a Reimbursement Agreement (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 3.08% beginning on the date the advance were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

The District has no debt, nor any operating or capital leases.

The District has outstanding developer advances and activity as follows:

**GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases – continued**

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021
Developer Advances	\$ 1,722,066	\$ 165,265	\$ -	\$ 1,887,331
Accrued Interest:				
Developer Advances	206,288	63,336	-	269,624
Total	<u>\$ 1,928,354</u>	<u>\$ 228,601</u>	<u>\$ -</u>	<u>\$ 2,156,955</u>
	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022
Developer Advances	\$ 1,887,331	\$ -	\$ -	\$ 1,887,331
Accrued Interest:				
Developer Advances	269,624	61,686	-	331,310
Total	<u>\$ 2,156,955</u>	<u>\$ 61,686</u>	<u>\$ -</u>	<u>\$ 2,218,641</u>

**Reserves**

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2022, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of EL PASO COUNTY, Colorado.

On behalf of the GOLD HILL MESA METROPOLITAN DISTRICT NO. 1,  
(taxing entity)<sup>A</sup>

the BOARD of DIRECTORS  
(governing body)<sup>B</sup>

of the GOLD HILL MESA METROPOLITAN DISTRICT NO. 1  
(local government)<sup>C</sup>


**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 290 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 290 (NET<sup>G</sup> 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:** 12/13/2021 for budget/fiscal year 2022.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ 0</b>

Contact person: (print) Carrie Bartow Daytime phone: (719) 635-0330

Signed:  Title: Accountant for the District

*Include one copy of this tax entity's completed form when turning in 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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

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, Amy Sweet, Publisher and Executive Editor, or the undersigned Authorized Agent of the Publisher and Executive Editor, do solemnly swear that I am the Publisher and Executive Editor, or Authorized Agent of the Publisher and Executive Editor 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:

12, OCTOBER, A.D. 2021.

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

12, OCTOBER, A.D. 2021.

In witness whereof, I have hereunto set my hand this 12th day of October, A.D. 2021.

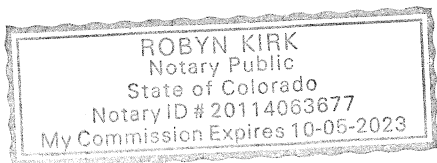
*Cathy Reding*

Publisher and Executive Editor / Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 12th day of October, A.D. 2021.

*Robyn Kirk*

Notary Public



NOTICE OF BOARD MEETING  
AND AMENDED BUDGET  
HEARING  
GOLD HILL MESA  
METROPOLITAN DISTRICT NO. 1  
GOLD HILL MESA  
METROPOLITAN DISTRICT NO. 2  
GOLD HILL MESA  
METROPOLITAN DISTRICT NO. 3  
NOTICE IS HEREBY GIVEN THAT  
A PROPOSED BUDGET FOR 2022  
AND AMENDED BUDGET FOR  
2021 HAVE BEEN PRESENTED  
TO THE BOARD OF DIRECTORS  
OF THE GOLD HILL MESA  
METROPOLITAN DISTRICT NO. 1,  
GOLD HILL MESA METROPOLITAN  
DISTRICT NO. 2, AND GOLD  
HILL MESA METROPOLITAN  
DISTRICT NO. 3 AND THAT THE  
SAME HAVE BEEN SCHEDULED  
FOR A PUBLIC HEARING TO BE  
HELD WEDNESDAY, NOVEMBER  
17, 2021, AT 9:00 A.M. AT THE  
DISTRICT'S OFFICES, 142 SOUTH  
RAVEN MINE DRIVE, SUITE  
200, COLORADO SPRINGS,  
COLORADO 80904. THE  
PROPOSED BUDGETS ARE OPEN  
AND AVAILABLE FOR INSPECTION  
AT THE DISTRICT'S OFFICES.  
ANY INTERESTED ELECTOR  
OF THE DISTRICTS MAY FILE  
OBJECTIONS TO THE PROPOSED  
BUDGETS AT ANY TIME PRIOR  
TO THE FINAL ADOPTION OF  
THE BUDGETS. THE MEETINGS  
ARE OPEN TO THE PUBLIC. THE  
MEETING MAY BE CONTINUED.  
STEPHANIE EDWARDS  
PRESIDENT  
Publication Date: October 12, 2021  
Published in The Transcript  
DT39924