

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**LAKOTA POINTE METROPOLITAN DISTRICT**  
GRAND COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
  )  
COUNTY OF GRAND    )ss.  
  )  
LAKOTA POINTE        )  
METROPOLITAN         )  
DISTRICT                )

The Board of Directors of the Lakota Pointe Metropolitan District, Grand County, Colorado, held a meeting via Microsoft Teams Tuesday, January 24, 2023, at 2:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Ken Boenish, Director  
Adam Dowling, Director

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Teleconference)  
Peggy Dowswell, Jason Woolard, Kirsten Starman; Pinnacle Consulting Group, Inc.  
(Via Teleconference)  
Mikeala Rivera; Wass Campbell rivera Johnston & Valaquez, LLP. (Via  
Teleconference)

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Boenish opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Boenish moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LAKOTA POINTE METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Lakota Pointe Metropolitan District 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 on January 19, 2023, in The Middle Park Times, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on January 24, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAKOTA POINTE METROPOLITAN DISTRICT OF GRAND COUNTY, COLORADO:

Section 1. 2023 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. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. 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 Lakota Pointe Metropolitan District for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Grand County Assessor, is \$640.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Grand County, Colorado.

On behalf of the Lakota Pointe Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>


of the Lakota Pointe Metropolitan District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 640 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: \$ 640 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/15/2022 for budget/fiscal year 2023.  
(not 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>	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	0.000 mills	\$ 0.00
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 ]	0.000 mills	\$ 0.00

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611  
Signed:  Title: District Accountant

*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) 866-2156.*

<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).

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.

Section 8. Budget Certification. That the budget shall be certified by Director Dowling, Director of the District, and made a part of the public records of Lakota Pointe Metropolitan District.

The foregoing Resolution was seconded by Director Dowling.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 24th day of January 2023.

DocuSigned by:  
*Kenneth Boenish*  
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\_\_\_\_\_  
President

STATE OF COLORADO    )  
                                  )  
COUNTY OF GRAND    )ss.  
                                  )  
LAKOTA POINTE        )  
METROPOLITAN        )  
DISTRICT                )

I, Adam Dowling, Secretary to the Board of Directors of the Lakota Pointe Metropolitan District, Grand County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Tuesday, January 24, 2023, at 2:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 24th day of January, 2023.

DocuSigned by:  
*Adam Dowling*  
0A1782CEA9E04B5...





## Management Budget Report

BOARD OF DIRECTORS  
LAKOTA POINTE METROPOLITAN DISTRICT

We have presented the accompanying forecasted budgets of revenues, expenditures, and fund balances for the year ending December 31, 2023 including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink, appearing to read "Jan Benavise". The signature is fluid and cursive, with a large initial "J" and "B".

Pinnacle Consulting Group, Inc.  
January 24, 2023

<b>LAKOTA POINTE METROPOLITAN DISTRICT</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Operating Advances	\$ -	\$ 50,000	\$ 50,000	\$ 96,925
Property Taxes	-	-	-	-
Specific Ownership Taxes	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 96,925</b>
<b>Expenditures</b>				
Accounting and Finance	\$ -	\$ 10,000	\$ 10,000	\$ 15,000
District Management	-	11,000	11,000	20,000
Election	-	1,000	1,000	1,500
District Engineer	-	500	500	500
Insurance	-	500	500	500
Legal	-	25,000	25,000	25,000
Special Counsel	-	-	-	30,000
Office, Dues, Newsletters & Other	-	500	500	1,500
Treasurer's Fees	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 48,500</b>	<b>\$ 48,500</b>	<b>\$ 94,000</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ 2,925</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ 2,925</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Emergency Reserve (3% of Revenues)	\$ -	\$ 1,455	\$ 1,500	\$ 2,908
Unrestricted	-	45	-	17
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ 2,925</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 640</b>
<b>Property Tax Revenue</b>				
Operating	-	-	-	-
Debt Service	-	-	-	-
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

LAKOTA POINTE METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
		(a)	(b)	(c)	(f)
		2021	2022	2022	2023
		Unaudited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
<b>Revenues</b>					
	Capital Advances	\$ -	\$ -	\$ -	\$ 3,200,000
	<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,200,000</b>
<b>Expenditures</b>					
	Phase 1 Public infrastructure	\$ -	\$ -	\$ -	\$ 3,200,000
	<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,200,000</b>
	<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

New Tax Entity?  YES  NO

Grand County

COUNTY ASSESSOR

Date 11/23/2022

NAME OF TAX ENTITY: LAKOTA POINTE METRO DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$0; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$640; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$640; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): \$0.00.

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Grand County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing actual valuation items: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$2,410; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
\* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$2,410

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0

\*\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

# LAKOTA POINTE METROPOLITAN DISTRICT

## 2023 BUDGET MESSAGE

Lakota Pointe Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2021. The District is located in the Town of Winter Park, Colorado. This District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

The District's strategy in preparing the 2023 budget is to strive to provide funding to support the level of services as desired by the constituents of the District in the most economic manner possible.

### *Revenues*

District revenues in 2023 consist of developer advances of \$96,925 for operations and \$3,200,000 for public infrastructure projects.

The District certified a mill levy of 0.000 mills on an assessed value of \$640. No property tax revenues will be generated in 2023.

### *Expenses*

The District anticipates operations expenses of \$94,000 in 2023. Operations expenses are primarily District and Financial Management and Legal expenses.

The District has budgeted \$3,200,000 for 2023 Phase 1 Public Infrastructure costs.

### *Reserves*

The District anticipates general fund reserves of \$2,925 at the end of 2023. This is sufficient to fund the emergency reserve which is 3% of fiscal year spending for the District, as defined by TABOR.