

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**LAKOTA POINTE METROPOLITAN DISTRICT**  
GRAND COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2024

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 Monday, December 11, 2023, at 2:00 P.M.

The following members of the Board of Directors were present:

Ken Boenish, Director  
Adam Dowling, Secretary and Treasurer

Also in Attendance: Alan Pogue and Kayla Enriquez; Icenogle Seaver Pogue, P.C.  
Shannon Randazzo, Kieyesia Conaway, Jenna Pettit, Irene Buenavista, Nic Ortiz, and Michael Garcia; Pinnacle Consulting Group, Inc.

Mr. Boenish stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director Boenish opened the public hearing on the District's proposed 2024 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 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

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 November 23, 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 December 11, 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. 2024 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. 2024 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 2024. 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 2024.

Section 4. 2024 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2024 Budget year is \$0. That the 2023 valuation for assessment, as certified by the Grand County Assessor, is \$34,030.

A. Levy for General Operating Fund. 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 0.000 mills upon each dollar of the 2023 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 \$ 34,030 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: \$ 34,030 (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:** 01/10/2024 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> <sup>2</sup>	<u>REVENUE</u> <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	<u>\$ 0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.000</u> mills</b>	<b><u>\$ 0.00</u></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><u>0.000</u> mills</b>	<b><u>\$ 0.00</u></b>

Contact person: Irene Buenavista Phone: (970) 669-3611  
Signed:  Title: District Accountant

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.*

<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, Secretary and Treasurer 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 11th day of December, 2023.

DocuSigned by:  
*Kenneth Boenish*  
C042C1984CF8445...  
President \_\_\_\_\_

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

I, Adam Dowling, Secretary and Treasurer 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 Monday, December 11, 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 2024; 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 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 11th day of December, 2023.

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





## Management Budget Report

BOARD OF DIRECTORS  
LAKOTA POINTE METROPOLITAN DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2024, including the comparative information of the forecasted estimate for the year ending December 31, 2023, and the actual historic information for the year 2022.

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 forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is 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 forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

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

Pinnacle Consulting Group, Inc.  
January 29, 2024

### Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537  
(970)669-3611 (303)333-4380  
[www.PCGI.com](http://www.PCGI.com)

*Serving our clients and community through excellent dependable service.*

<b>LAKOTA POINTE METROPOLITAN DISTRICT</b>					
<b>STATEMENT OF REVENUES &amp; EXPENDITURES</b>					
<b>GENERAL FUND</b>					
		<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>
		<b>Unaudited</b>	<b>Amended</b>	<b>Projected</b>	<b>Adopted</b>
		<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>Revenues</b>					
	Operating Advances	\$ 3,672	\$ 134,000	\$ 113,110	\$ 148,200
	<b>Total Revenues</b>	<b>\$ 3,672</b>	<b>\$ 134,000</b>	<b>\$ 113,110</b>	<b>\$ 148,200</b>
<b>Expenditures</b>					
	Accounting and Finance	\$ -	\$ 15,000	\$ 25,000	\$ 23,100
	District Management	-	20,000	25,000	35,700
	Election	23	1,500	950	-
	District Engineer	-	500	-	2,500
	Director Fees	-	-	660	1,900
	Insurance	-	500	-	2,500
	Legal	3,649	25,000	20,000	25,000
	Service Plan Amendment	-	20,000	10,000	20,000
	Special Counsel	-	30,000	30,000	30,000
	District Website	-	-	-	1,000
	Office, Dues, Newsletters & Other	-	1,500	1,500	1,500
	Contingency	-	20,000	-	5,000
	<b>Total Expenditures</b>	<b>\$ 3,672</b>	<b>\$ 134,000</b>	<b>\$ 113,110</b>	<b>\$ 148,200</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>

<b>LAKOTA POINTE METROPOLITAN DISTRICT</b>					
<b>STATEMENT OF REVENUES &amp; EXPENDITURES</b>					
<b>CAPITAL PROJECTS FUND</b>					
		<b>2022</b>	<b>2023</b>	<b>2023</b>	
		<b>Unaudited</b>	<b>Amended</b>	<b>Projected</b>	
		<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	
				<b>2024</b>	
				<b>Proposed</b>	
				<b>Budget</b>	
<b>Revenues</b>					
	Capital Advances	\$ 57,869	\$ 3,200,000	\$ 225,000	\$ 2,975,000
<b>Total Revenues</b>		<b>\$ 57,869</b>	<b>\$ 3,200,000</b>	<b>\$ 225,000</b>	<b>\$ 2,975,000</b>
<b>Expenditures</b>					
	Phase 1 Public infrastructure	\$ -	\$ 3,200,000	\$ 225,000	\$ 2,975,000
	Formation and Organization	57,869	-	-	-
<b>Total Capital Expenditures</b>		<b>\$ 57,869</b>	<b>\$ 3,200,000</b>	<b>\$ 225,000</b>	<b>\$ 2,975,000</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>

# LAKOTA POINTE METROPOLITAN DISTRICT

## 2024 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 2024 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 2024 consist of developer advances of \$148,200 for operations and \$2,975,000 for public infrastructure projects.

The District certified a mill levy of 0.000 mills on an assessed value of \$34,030. No property tax revenues will be generated in 2024.

### *Expenses*

The District anticipates operations expenses of \$148,200 in 2024. Operations expenses are primarily District and Financial Management and Legal expenses.

The District has budgeted \$2,975,000 for 2024 Phase 1 Public Infrastructure costs.

### *Reserves*

The District anticipates general fund reserves of \$0 at the end of 2024.

New Tax Entity?  YES  NO

Grand County

COUNTY ASSESSOR

Date 12/21/2023

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 2023 :

Table with 11 rows of valuation items and amounts. Includes items like 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- ‡ 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 2023 :

Table with 7 rows of actual valuation items and amounts. Includes 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and amounts. Includes 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- ¶ 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 \$122,080

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.