

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2023

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

Attached are the 2023 budget and budget message for ANDIAMO METROPOLITAN DISTRICT in Pueblo County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 30, 2022. If there are any questions on the budget, please contact:

Andiamo Metropolitan District
c/o Spencer Fane LLP
Attn: Lisa K. Mayers
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
Tel.: (303) 839 -3800

I, Leah Willey as President of the Andiamo Metropolitan District, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: Leah J Willey
President

RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
ANDIAMO METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 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 ANDIAMO METROPOLITAN DISTRICT, PUEBLO 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 Andiamo 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 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 30, 2022 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 \$ 9,574 ; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 0.00 ; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 0.00 ; 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 \$ 0.00 ; 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 \$ 0.00 ; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0.00 _____; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Pueblo County is \$191,473 _____; and

WHEREAS, at an election held on May 3, 2022, 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 ANDIAMO METROPOLITAN DISTRICT OF PUEBLO 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 Andiamo Metropolitan District for calendar year 2023.

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 2023 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 2023 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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 2022.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 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 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2023 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 2022.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2023 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 2022.

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 2022.

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 by December 15, 2022, to the Board of County Commissioners of Pueblo 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 Pueblo 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 on or about December 10, 2022 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 30th day of November, 2022.

ANDIAMO METROPOLITAN DISTRICT

By: Leah J Willey
President

ATTEST:

By: Leah J Willey
Secretary

Andiamo Metropolitan District

Adopted Annual Budget

For the year ending December 31, 2023

Andiamo Metropolitan District

2023

Budget Message

Andiamo Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

At this time the district has no employees and all operations and administrative functions are contractual.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes of 1) to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the District in a manner consistent with City-approved development plans; 2) to finance construction of public improvements as defined in the Service Plan for the district and; 3) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District set a mill levy for property tax collection in 2023. The calculation of the taxes levied is displayed on the Assessed Value, Property Tax and Mill Levy Information page at the adopted mill levy of 50.000 mills.

The District is reliant on developer advances to cover 30% of anticipated expenditures.

The District anticipates the issuance of Bonds before the end of 2023, a portion of which will be transferred to the Capital Fund to fund 2023 capital improvement.

EXPENDITURES

The District budgeted for administrative expenses to be accounted for in the General Fund for 2023 and the issuance of Bonds for the debt services. A contingency amount has also been budgeted.

Andiamo Metropolitan District
Assessed Value, Property Tax and Mill Levy Information
For the Years Ended and Ending December 31st

	Actual 2021	Estimated Actual 2022	Adopted Budget 2023
ASESSED VALUATION	\$ -	\$ -	\$ 191,473
Mill Levy			
General Fund	-	-	50.00
Debt Service Fund	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	-	-	50.00
Property Taxes			
General Fund	-	-	9,574
Debt Service Fund	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	\$ -	\$ -	\$ 9,574

Andiamo Metropolitan District
Summary
Adopted 2023 Budget

	Actual Prior 2021	Estimated 2022	Adopted Budget Year 2023	Notes/Assumptions
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	
REVENUE				
Property Taxes	-	-	9,574	
Specific Ownership Tax	-	-	-	
Miscellaneous Revenue	-	-	-	
Interest Income	-	-	-	
Total Revenue	-	-	9,574	
EXPENDITURES				
<u>General Fund</u>				
Accounting Fees	-	5,000	10,000	Accounting, Budgets, Cert
Legal Fees	-	15,000	36,000	Legal & Administration
District Administration	-	-	-	District Employment
Office Expense	-	-	-	District Office etc.
Insurance and Bonds	-	-	50,000	Liability Insurance
Miscellaneous	-	-	-	
Contingency	-	-	50,000	Unforeseen Costs
Treasurer's Fees	-	-	-	
<u>Debt Fund Service</u>				
Bond Interest	-	-	-	
Bond Principal	-	-	-	
Developer Advances Repayment	-	-	-	
<u>Capital Fund Services</u>				
Infrastructure	-	-	500,000	
Engineering Services	-	-	50,000	
Total Expenditures	-	20,000	696,000	
Revenues Over (Under) Expenditures	-	(20,000)	(686,426)	
OTHER SOURCES/(USES)				
Developer Advances		20,000	206,426	
Bond Proceeds			480,000	
Total Other Sources/(Uses)		20,000	686,426	
ENDING FUND BALANCE	\$ -	\$ -	\$ -	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pueblo County, Colorado.

On behalf of the Andiamo Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Andiamo Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 191,473 assessed valuation of: (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: \$ 191,473 (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: 12/14/2022 for budget/fiscal year 2023.
 (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	50.000 mills	\$ 9,574
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 9,574
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
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]	50.000 mills	\$ 9,574

Contact person: Katie Stahl Daytime phone: (303) 839 - 3800
 (print) _____
 Signed: Katie Stahl Title: Paralegal to the District

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: _____
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^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.