

RESOLUTION NO. 2023-02-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF PEAK METROPOLITAN
DISTRICT NO. 6, EL PASO COUNTY, COLORADO, PURSUANT TO SECTION 29-1-
108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2023**

A. The Board of Directors of Peak Metropolitan District No. 6 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration.

C. 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 on February 28, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
PEAK METROPOLITAN DISTRICT NO. 6, EL PASO COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.


2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**


RESOLUTION APPROVED AND ADOPTED ON FEBRUARY 28, 2023.

**PEAK METROPOLITAN DISTRICT
NO. 6**

By: 

President

Attest:

By: 

Secretary

EXHIBIT A

Budget

PEAK METROPOLITAN DISTRICT NO. 6

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**PEAK METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

2/21/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - |
| REVENUE | | | |
| Developer advance | - | - | - |
| Total revenue | - | - | - |
| Total funds available | - | - | - |
| EXPENDITURES | | | |
| General and administration | | | |
| Accounting | - | - | - |
| Dues and membership | - | - | - |
| Insurance and bonds | - | - | - |
| Legal services | - | - | - |
| Miscellaneous | - | - | - |
| Contingency | - | - | - |
| Total expenditures | - | - | - |
| Total expenditures and transfers out requiring appropriation | - | - | - |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - |

PEAK METROPOLITAN DISTRICT NO. 6
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

2/21/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|------------------------------------|----------------|-------------------|----------------|
| ASSESSED VALUATION | | | |
| Commercial | \$ - | \$ - | \$ - |
| State assessed | - | - | - |
| Vacant land | - | - | - |
| Certified Assessed Value | \$ - | \$ - | \$ - |
| MILL LEVY | | | |
| General | 0.000 | 0.000 | 0.000 |
| Total mill levy | 0.000 | 0.000 | 0.000 |
| PROPERTY TAXES | | | |
| General | \$ - | \$ - | \$ - |
| Levied property taxes | - | - | - |
| Adjustments to actual/rounding | - | - | - |
| Budgeted property taxes | \$ - | \$ - | \$ - |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |

**PEAK METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Peak Metropolitan District No. 6 (the “District”), a quasi-municipal corporation was organized in 2023, and is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located entirely within the City of Colorado Springs (the “City”), El Paso County Colorado.

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 differences may be material.

The District has no employees, and all administrative functions are contracted.

Revenues

The District has no budgeted revenues for 2023.

Expenditures

The District has no budgeted expenditures for 2023.

Debt and Leases

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

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending for 2023, as defined under TABOR.

This information is an integral part of the accompanying budget.

I, William R. Branyan, hereby certify that I am the duly appointed Secretary of the Peak Metropolitan District No. 6, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Peak Metropolitan District No. 6 held on February 28, 2023.



Secretary