

**PANORAMA METROPOLITAN DISTRICT**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898

Tel: 303-987-0835

Fax: 303-987-2032

<https://panoramamd.colorado.gov>

**NOTICE OF A REGULAR MEETING AND AGENDA**

**Board of Directors:**

Krystal Arceneaux  
Jason Mitchell  
James Priestley  
Larry Lance  
Vacant  
David Solin

**Office:**

President  
Treasurer  
Assistant Secretary  
Assistant Secretary  
  
Secretary

**Term/Expiration:**

2025/May 2025  
2025/May 2025  
2025/May 2025  
2027/May 2027  
2027/May 2027

**DATE:** December 22, 2023 (Friday)

**TIME:** 9:30 A.M.

**LOCATION:** ZOOM

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1- (719) 359-4580

**I. ADMINISTRATIVE MATTERS**

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

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C. Review and approve Minutes of the September 5, 2023 Regular Meeting (enclosure).

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D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular Meeting dates (suggested dates are March \_\_, June \_\_, September 6 and December \_\_, 2024) (enclosure).

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- E. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (Transparency Notice).
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- F. Discuss Cyber Security and Increased Crime Coverage.
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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims as follows (enclosures):

Fund	Period Ending Sept. 30, 2023	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023
General	\$ 24,600.66	\$ 11,698.22	\$ 15,051.53
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 24,600.66</b>	<b>\$ 11,698.22</b>	<b>\$ 15,051.53</b>

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- B. Review and accept unaudited financial statements for the period ending September 30, 2023 (enclosure).
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- C. Discuss statutory requirements for an audit. Consider engagement of \_\_\_\_\_ for preparation of 2023 Audit, in the amount of \$\_\_\_\_\_ (to be distributed).
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- D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget, Set Mill Levies and Appropriate Sums of Money (enclosures – preliminary AVs, draft 2024 Budget, and Resolution).
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- E. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- F. Consider appointment of District Accountant to prepare the 2025 Budget and set the date of the Budget Hearing as December \_\_, 2024.
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IV. OPERATIONS MATTERS

- A. Discuss plans for 2024 projects and corresponding budgetary needs.
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V. LEGAL MATTERS

- A. \_\_\_\_\_
- 

VI. OTHER MATTERS

- A. \_\_\_\_\_
- 

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT HELD SEPTEMBER 5, 2023

A Regular Meeting of the Board of Directors (the “Board”) of the Panorama Metropolitan District (the “District”) was held on Wednesday, the 5th day of September, 2023, at 9:30 a.m. The meeting was open to the public via Zoom conference call.

### ATTENDANCE

#### Directors In Attendance Were:

Krystal Arceneaux  
Jason Mitchell  
James Priestley

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the absence of Director Lance was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Micki Mills; Cockrel Ela Glesne Greher & Ruhland, P.C

Matt Miller; CPA, McMahan and Associates, LLC (for a portion of the meeting)

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: It was noted District Counsel was in receipt of disclosures of potential conflict of interest statements for each of the Directors and that statements had been filed seventy-two (72) hours in advance of the meeting in accordance with the statute. Mr. Solin requested that the Directors consider whether they had any new conflicts of interest which had not been previously disclosed and noted for the record that there were no new disclosures and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with statute.

### ADMINISTRATIVE MATTERS

Location of Meeting, Posting of Meeting Notices and Quorum: Mr. Solin confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Priestley and, upon vote, unanimously carried, the Board determined that this District Board Meeting was held by Zoom conference call without any individuals (neither District Representatives nor the general public) attending in person. The Board further noted that the notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within its boundaries.

**Agenda:** Mr. Solin distributed for the Board's review and approval, a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Priestley and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Minutes:** The Board reviewed the Minutes of the July 12, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board approved the July 12, 2023 Special Meeting, as presented.

### **PUBLIC COMMENTS**

There were no public comments.

### **FINANCIAL MATTERS**

**Claims:** The Board considered ratifying approval of the payment of claims as follows:

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending August 31, 2023
General	\$ 7,948.33	\$ <b>6,109.82</b>	\$ 6,428.61
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	\$ <b>7,948.33</b>	\$ <b>6,109.82</b>	\$ <b>6,428.61</b>

Following review, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

**Unaudited Financial Statements:** Mr. Solin reviewed with the Board the unaudited financial statements for the period ending June 30, 2023.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2023, as presented.

**2022 Audit:** Mr. Miller presented the 2022 Audit.

## RECORD OF PROCEEDINGS

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Following review and discussion, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, upon vote, unanimously carried, the Board ratified acceptance of the 2022 Audit and authorization of execution of the Audit Representations Letter.

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### **OPERATIONS MATTERS**

#### **Proposal from Jim's Pride Landscaping and Maintenance, Inc. d/b/a JPL Cares:**

The Board discussed and considered approval of the proposal from Jim's Pride Landscaping and Maintenance, Inc. d/b/a JPL Cares for the 2023-2024 snow removal season.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, subject to final review by Director Arceneaux, unanimously carried, the Board ratified approval of the agreement with Jim's Pride Landscaping and Maintenance, Inc d/b/a JPL Cares, subject to final review and approval by Director Arceneaux.

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### **LEGAL MATTERS**

**Metropolitan District Task Force Notice Posting:** Ms. Mills discussed the Metropolitan District Task Force notice posting requirements. Mr. Solin reported that the notice has been posted on the District's website.

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### **OTHER MATTERS**

There were no other matters to discuss at this time.

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### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Arceneaux and seconded by Director Priestley and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

## RESOLUTION NO. 2023-12-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Panorama Metropolitan District (the “**District**”), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on March \_\_, June \_\_, September \_\_ and December \_\_, 2024 at 9:30 a.m., via teleconference.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, [panoramamd.colorado.gov](http://panoramamd.colorado.gov), and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- (a) Twenty feet east of the southeast corner of East Panorama Drive and East Panorama Circle

9. Special District Management Services, Inc., or its designee, is hereby appointed to post the above-referenced notices.



**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 22, 2023.

**PANORAMA METROPOLITAN DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

**Panorama Metropolitan District**  
**September-23**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount in USD</b>	<b>Expense Account</b>	<b>Account Number</b>
CEGR Law	3030.001 8.2023	8/31/2023	8/31/2023	\$ 698.00	Legal	1675
CEGR Law	3030.001 7.2023	7/31/2023	7/31/2023	\$ 902.50	Legal	1675
CenturyLink, Inc	983B 9.2023	8/19/2023	8/19/2023	\$ 67.56	Utilities	1705
Denver Water	7782 8.2023	8/25/2023	8/25/2023	\$ 235.78	Utilities	1705
Denver Water	8951 8.2023	8/25/2023	8/25/2023	\$ 405.66	Utilities	1705
Denver Water	9244 8.2023	8/25/2023	8/25/2023	\$ 491.14	Utilities	1705
Denver Water	7802 8-2023	8/25/2023	8/25/2023	\$ 1,096.26	Utilities	1705
Diversified Underground, Inc.	28301	8/31/2023	9/30/2023	\$ 940.00	Maintenance & Repairs	1685
Inverness Landscaping, LLC	52150	7/17/2023	7/17/2023	\$ 188.48	Landscape Maintenance	1674
Inverness Landscaping, LLC	52855	8/21/2023	8/21/2023	\$ 125.52	Landscape Maintenance	1674
Inverness Landscaping, LLC	51555	8/1/2023	8/1/2023	\$ 2,219.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	51700	7/17/2023	7/17/2023	\$ 238.24	Landscape Maintenance	1674
Inverness Landscaping, LLC	51414	7/6/2023	7/6/2023	\$ 498.54	Landscape Maintenance	1674
Inverness Landscaping, LLC	53465	9/5/2023	9/5/2023	\$ 282.60	Landscape Maintenance	1674
Inverness Landscaping, LLC	50485	7/1/2023	7/1/2023	\$ 2,219.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	52603	8/16/2023	8/16/2023	\$ 2,219.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	51271	6/26/2023	6/26/2023	\$ 243.20	Landscape Maintenance	1674
McMahan & Associates, LLC	18408	7/31/2023	7/31/2023	\$ 8,500.00	Audit	1615
Special Dist Mgmt Services	Aug-23	8/31/2023	8/31/2023	\$ 720.20	Accounting	1612
Special Dist Mgmt Services	Aug-23	8/31/2023	8/31/2023	\$ 1,431.20	District Management	1614
Special Dist Mgmt Services	Aug-23	8/31/2023	8/31/2023	\$ 4.20	Miscellaneous	1690
Utility Notification Center of Colorado	223081086	8/31/2023	8/31/2023	\$ 29.67	Maintenance & Repairs	1685
Xcel Energy	843225916	9/1/2023	9/1/2023	\$ 4.38	Utilities	1705
Xcel Energy	843665530	9/6/2023	9/6/2023	\$ 54.20	Utilities	1705
Xcel Energy	843208286	9/1/2023	9/1/2023	\$ 786.33	Utilities	1705
				\$ 24,600.66		

**Panorama Metropolitan District**  
**September-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 24,600.66</b>			<b>\$ 24,600.66</b>
<hr/>				
<b>Total Disbursements from Checking Acct</b>	<b>\$ 24,600.66</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,600.66</b>

**Panorama Metropolitan District**

**October-23**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount in USD</b>	<b>Expense Account</b>	<b>Account Number</b>
CenturyLink, Inc	983B 10.2023	9/19/2023	9/19/2023	\$ 67.56	Utilities	1705
Colorado Special Districts P&L	24WC-60787-0711	8/14/2023	8/14/2023	\$ 450.00	Prepaid expenses	1136
Denver Water	7782 9.2023	9/26/2023	9/26/2023	\$ 241.86	Utilities	1705
Denver Water	8951 9.2023	9/26/2023	9/26/2023	\$ 411.74	Utilities	1705
Denver Water	7802 9.2023	9/26/2023	9/26/2023	\$ 1,078.02	Utilities	1705
Denver Water	9244 9.2023	9/26/2023	9/26/2023	\$ 485.06	Utilities	1705
Diversified Underground, Inc.	28466	9/30/2023	10/30/2023	\$ 1,175.00	Maintenance & Repairs	1685
Inverness Landscaping, LLC	54566	10/12/2023	10/12/2023	\$ 2,219.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	54362	9/25/2023	9/25/2023	\$ 625.78	Landscape Maintenance	1674
Inverness Landscaping, LLC	53679	9/15/2023	9/15/2023	\$ 2,219.00	Landscape Maintenance	1674
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 957.80	Accounting	1612
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 858.00	District Management	1614
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 5.98	Miscellaneous	1690
Utility Notification Center of Colorado	223091098	9/30/2023	9/30/2023	\$ 32.25	Maintenance & Repairs	1685
Xcel Energy	847105569	10/2/2023	10/2/2023	\$ 4.39	Utilities	1705
Xcel Energy	847342856	10/3/2023	10/3/2023	\$ 53.82	Utilities	1705
Xcel Energy	847110218	10/2/2023	10/2/2023	\$ 812.96	Utilities	1705
				\$ 11,698.22		

**Panorama Metropolitan District  
October-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 11,698.22</b>			<b>\$ 11,698.22</b>
<hr/>				
<b>Total Disbursements from Checking Acct</b>	<b>\$ 11,698.22</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,698.22</b>

**Panorama Metropolitan District**  
**November-23**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount in USD</b>	<b>Expense Account</b>	<b>Account Number</b>
CEGR Law	3030.001 10.2023	10/31/2023	10/31/2023	\$ 156.00	Legal	1675
CEGR Law	3030.001 9.2023	9/30/2023	9/30/2023	\$ 130.00	Legal	1675
CenturyLink, Inc	983B 11.2023	10/19/2023	10/19/2023	\$ 67.81	Utilities	1705
Colorado Special Districts P&L	24PL-60787-2274	10/19/2023	10/19/2023	\$ 4,845.00	Prepaid expenses	1136
Denver Water	7782 10.2023	10/26/2023	10/26/2023	\$ 229.70	Utilities	1705
Denver Water	7802 10.2023	10/26/2023	10/26/2023	\$ 457.86	Utilities	1705
Denver Water	9244 10.2023	10/26/2023	10/26/2023	\$ 187.14	Utilities	1705
Denver Water	8951 10.2023	10/26/2023	10/26/2023	\$ 107.74	Utilities	1705
Diversified Underground, Inc.	28684	10/31/2023	11/30/2023	\$ 695.00	Maintenance & Repairs	1685
Inverness Landscaping, LLC	55462	11/10/2023	11/10/2023	\$ 2,219.00	Landscape Maintenance	1674
JPL Cares, Inc	76702	10/29/2023	10/29/2023	\$ 1,470.00	Snow Plowing	1695
Special District Management Services	10.2023	10/31/2023	10/31/2023	\$ 1,785.60	Accounting	1612
Special District Management Services	10.2023	10/31/2023	10/31/2023	\$ 909.20	District Management	1614
Special District Management Services	10.2023	10/31/2023	10/31/2023	\$ 2.60	Miscellaneous	1690
T Charles Wilson Insurance	13417	10/20/2023	10/20/2023	\$ 875.00	Prepaid expenses	1136
Utility Notification Center of Colorado	223101102	10/31/2023	10/31/2023	\$ 19.35	Maintenance & Repairs	1685
Xcel Energy	851370344	11/1/2023	11/1/2023	\$ 4.33	Utilities	1705
Xcel Energy	851360608	11/1/2023	11/1/2023	\$ 836.83	Utilities	1705
Xcel Energy	851800197	11/3/2023	11/3/2023	\$ 53.37	Utilities	1705
				\$ 15,051.53		

**Panorama Metropolitan District  
November-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 15,051.53</b>			<b>\$ 15,051.53</b>
<b>Total Disbursements from Checking Acct</b>	<b>\$ 15,051.53</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,051.53</b>

**PANORAMA METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**September 30, 2023**

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Checking:</b>					
Wells Fargo	1.09%	\$ -	\$ (1,313.30)	\$ (495.00)	\$ (1,808.30)
<b>Investments:</b>					
Wells Fargo Savings	1.09%	2,775,737.95	1,129,750.74	505,041.74 (1)	4,410,530.43
<b>Trustee:</b>					
Wells Fargo Reserve Fund	1.09%	-	289,790.12	-	289,790.12
<b>TOTAL FUNDS:</b>		<u>\$ 2,775,737.95</u>	<u>\$ 1,418,227.56</u>	<u>\$ 504,546.74</u>	<u>\$ 4,698,512.25</u>

**2023 Mill Levy Information**

General Fund	5.000
Debt Service Fund	<u>6.700</u>
Total	<u>11.700</u>

**Board of Directors**

- \* Clay Boelz
- \* Krystal Arceneaux
- James L. Priestley
- Jason Mitchell
- Larry Lance

\* authorized signer on the checking account

(1) \$70,000 of Capital Projects funds are restricted Panorama Corporate Center South - Filing 9



**PANORAMA METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2023**

**PANORAMA METROPOLITAN DISTRICT  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
September 30, 2023**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>						
Wells Fargo	\$ -	\$ (1,313)	\$ (495)	\$ -	\$ -	\$ (1,808)
Wells Fargo Savings	2,775,738	1,129,751	505,042	-	-	4,410,530
Wells Fargo Reserve Fund	-	289,790	-	-	-	289,790
Property Taxes Receivable	890	1,463	-	-	-	2,353
Total Current Assets	<u>2,776,628</u>	<u>1,419,691</u>	<u>504,547</u>	<u>-</u>	<u>-</u>	<u>4,700,865</u>
<b>Other Debits</b>						
Amount in Debt Service Fund	-	-	-	-	1,418,228	1,418,228
Amount to be provided for Debt	-	-	-	-	(468,228)	(468,228)
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>950,000</u>	<u>950,000</u>
<b>Capital Assets</b>						
Infrastructure Improvements	-	-	-	4,248,817	-	4,248,817
Landscaping Improvements	-	-	-	1,294,913	-	1,294,913
Accumulated Depreciation	-	-	-	(996,831)	-	(996,831)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,546,899</u>	<u>-</u>	<u>4,546,899</u>
<b>Total Assets</b>	<u>\$ 2,776,628</u>	<u>\$ 1,419,691</u>	<u>\$ 504,547</u>	<u>\$ 4,546,899</u>	<u>\$ 950,000</u>	<u>\$ 10,197,765</u>
<b>Liabilities</b>						
Accounts Payable	\$ 20,131	\$ -	\$ -	\$ -	\$ -	\$ 20,131
Series 2011 (GO Bonds) Payble	-	-	-	-	950,000	950,000
Total Liabilities	<u>20,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>950,000</u>	<u>970,131</u>
<b>Deferred Inflows of Resources</b>						
Deferred Property Taxes	890	1,463	-	-	-	2,353
Total Deferred Inflows of Resources	<u>890</u>	<u>1,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,353</u>
<b>Fund Balance</b>						
Investment in Fixed Assets	-	-	-	4,546,899	-	4,546,899
Fund Balance	2,263,785	649,314	501,409	-	-	3,414,508
Current Year Earnings	491,822	768,914	3,138	-	-	1,263,874
Total Fund Balances	<u>2,755,607</u>	<u>1,418,228</u>	<u>504,547</u>	<u>4,546,899</u>	<u>-</u>	<u>9,225,281</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 2,776,628</u>	<u>\$ 1,419,691</u>	<u>\$ 504,547</u>	<u>\$ 4,546,899</u>	<u>\$ 950,000</u>	<u>\$ 10,197,765</u>

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2023**  
**General Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ 182,166	\$ 516,906	\$ 518,428	\$ (1,522)	99.7%
Specific Ownership Taxes	22,271	59,549	60,000	(451)	99.2%
Interest Income	7,474	18,315	10,000	8,315	183.2%
<b>Total Revenues</b>	<u>211,910</u>	<u>594,770</u>	<u>588,428</u>	<u>6,342</u>	<u>101.1%</u>
<b>Expenditures</b>					
Accounting	2,544	8,396	17,600	9,204	47.7%
District Management	3,042	7,611	32,500	24,889	23.4%
Audit	8,500	8,500	8,300	(200)	102.4%
Election Expense	-	258	800	542	32.3%
Insurance and Bonds	-	6,715	7,000	285	95.9%
Landscape Maintenance	9,101	22,415	42,000	19,585	53.4%
Legal	2,372	4,433	36,000	31,567	12.3%
Maintenance & Repairs	2,570	5,004	25,000	19,996	20.0%
Miscellaneous	265	732	3,000	2,268	24.4%
Snow Plowing	-	13,448	60,000	46,553	22.4%
Treasurer's Fees	2,733	7,773	7,776	3	100.0%
Utilities	8,999	17,663	35,000	17,337	50.5%
Contingency	-	-	250,000	250,000	0.0%
<b>Total Expenditures</b>	<u>40,127</u>	<u>102,948</u>	<u>524,976</u>	<u>422,028</u>	<u>19.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	171,783	491,822	63,452	428,370	
<b>Other Financing Sources (Uses)</b>					
Emergency Reserves	-	-	17,660	17,660	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>17,660</u>	<u>17,660</u>	
Change in Fund Balance	171,783	491,822	45,792	446,030	
Beginning Fund Balance	2,583,824	2,263,785	2,213,708	50,077	
<b>Ending Fund Balance</b>	<u>\$ 2,755,607</u>	<u>\$ 2,755,607</u>	<u>\$ 2,259,500</u>	<u>\$ 496,107</u>	

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2023**  
**Debt Service Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ 255,000	\$ 786,030	\$ 788,340	\$ (2,310)	99.7%
Interest Income	3,708	7,166	5,000	2,166	143.3%
<b>Total Revenues</b>	<u>258,708</u>	<u>793,196</u>	<u>793,340</u>	<u>(144)</u>	<u>100.0%</u>
<b>Expenditures</b>					
2011 Bond Principal	-	-	950,000	950,000	0.0%
2011 Bond Interest	-	12,493	24,985	12,493	50.0%
Paying Agent/Trustee Fees	-	-	1,500	1,500	0.0%
Treasurer's Fees	3,826	11,790	11,825	35	99.7%
Contingency	-	-	175,000	175,000	0.0%
<b>Total Expenditures</b>	<u>3,826</u>	<u>24,282</u>	<u>1,163,310</u>	<u>1,139,028</u>	<u>2.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	254,882	768,914	(369,970)	1,138,884	
Beginning Fund Balance	1,163,346	649,314	670,882	(21,568)	
<b>Ending Fund Balance</b>	<u>\$ 1,418,228</u>	<u>\$ 1,418,228</u>	<u>\$ 300,912</u>	<u>\$ 1,117,316</u>	

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2023**  
**Capital Projects Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Interest Income	\$ 1,384	\$ 3,633	\$ 1,700	\$ 1,933	213.7%
<b>Total Revenues</b>	<u>1,384</u>	<u>3,633</u>	<u>1,700</u>	<u>1,933</u>	<u>213.7%</u>
<b>Expenditures</b>					
Engineering	-	495	4,666	4,171	10.6%
Landscape, Signage & WF	-	-	100,000	100,000	0.0%
Office Park/RTD Imp.- Const.	-	-	100,000	100,000	0.0%
Roads, Sidewalks, Median, Etc.	-	-	230,000	230,000	0.0%
<b>Total Expenditures</b>	<u>-</u>	<u>495</u>	<u>434,666</u>	<u>434,171</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	1,384	3,138	(432,966)	436,104	
Beginning Fund Balance	503,163	501,409	502,734	(1,325)	
<b>Ending Fund Balance</b>	<u>\$ 504,547</u>	<u>\$ 504,547</u>	<u>\$ 69,768</u>	<u>\$ 434,779</u>	



PK Kaiser, MBA, MS

Assessor

**AUG 29 2023**

August 24, 2023

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax: 303-797-1295  
[www.arapahoe.gov/assessor](http://www.arapahoe.gov/assessor)  
[assessor@arapahoe.gov](mailto:assessor@arapahoe.gov)

AUTH 4506 PANORAMA METRO DIST  
SPECIAL DISTRICT MANAGEMENT  
SERVICES INC  
C/O STEVE BECK  
141 UNION BLVD SUITE 150  
LAKEWOOD CO 80228

Code # 4506

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$115,130,114

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

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## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: August 24, 2023

**NAME OF TAX ENTITY:** PANORAMA 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:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	103,685,600
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	115,130,114
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	115,130,114
5. NEW CONSTRUCTION: *	5.	\$	821
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	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.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
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.):	11.	\$	2,646

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	336,931,809
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	13,750,000
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	43,068

¶ 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:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	111,337
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\*\* 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.



PK Kaiser, MBA, MS

Assessor

August 24, 2023

**AUG 29 2023**

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax:303-797-1295  
[www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

AUTH 4505 PANORAMA METRO DIST BOND  
DISTRICT MANAGER  
STEVE BECK  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228

Code # 4505

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$25,730,665

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc



## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: August 24, 2023

**NAME OF TAX ENTITY:** PANORAMA MT DIS BOND ONLY

**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:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	13,976,973
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	25,730,665
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	25,730,665
5. NEW CONSTRUCTION: *	5.	\$	1,817,113
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	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.): ⊕	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
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.):	11.	\$	0

‡ 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.

⊕ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	299,048,585
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**ADDITIONS TO TAXABLE REAL PROPERTY**

2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	26,860,500
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
---	----	----	---

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

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	2,483
--	--	----	-------

\*\* 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.

**PANORAMA METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2024 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 105,686,244	\$ 103,685,600	\$ 115,130,114
<b>Mill Levy</b>			
General Fund	5.000	5.000	5.000
Debt Service Fund	6.700	6.700	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	11.700	11.700	5.000
<b>Property Taxes</b>			
General Fund	\$ 528,431	\$ 518,428	\$ 575,651
Debt Service Fund	708,098	694,694	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	\$ 1,236,529	\$ 1,213,122	\$ 575,651
<b>Assessed Valuation for Excluded Properties</b>	\$ 14,386,560	\$ 13,976,973	\$ 25,730,665
<b>Mill Levy</b>			
Debt Service Fund	6.700	6.700	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	6.700	6.700	-
<b>Property Taxes</b>			
Debt Service Fund	96,390	93,646	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	\$ 96,390	\$ 93,646	\$ -
<b>TOTAL ACTUAL/BUDGETED PROPERTY TAXES</b>	\$ 1,332,919	\$ 1,306,768	\$ 575,651

**PANORAMA METROPOLITAN DISTRICT**

**GENERAL FUND**

**2024 Preliminary Budget**

with 2022 Actual, 2023 Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>01/23-06/23 YTD Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 1,858,341	\$ 2,263,783	\$ 2,213,708	\$ 2,263,783	\$ 2,626,820
<b>REVENUE</b>					
Property Tax Revenue	526,166	334,740	518,428	518,428	575,651
Specific Ownership Taxes	85,514	37,279	60,000	60,000	60,000
Interest Income	8,039	10,841	10,000	15,000	15,000
<b>Total Revenue</b>	<b>622,841</b>	<b>382,860</b>	<b>588,428</b>	<b>593,428</b>	<b>650,651</b>
<b>Total Funds Available</b>	<b>2,481,182</b>	<b>2,646,643</b>	<b>2,802,136</b>	<b>2,857,211</b>	<b>3,277,471</b>
<b>EXPENDITURES</b>					
Accounting	12,536	5,852	17,600	13,600	14,500
District Management	16,114	4,569	32,500	32,500	32,500
Audit	7,900	-	8,300	8,300	8,750
Election Expense	725	258	800	500	-
Insurance and Bonds	6,295	6,715	7,000	6,715	7,250
Landscape Maintenance	63,869	13,314	42,000	42,000	44,500
Legal	22,664	2,061	36,000	36,000	38,160
Maintenance & Repairs	2,212	2,435	25,000	25,000	26,500
Miscellaneous	3,050	467	3,000	3,000	3,180
Snow Plowing	44,053	13,448	60,000	30,000	31,800
Utilities	30,071	8,664	35,000	25,000	26,500
Treasurer's Fees	7,910	5,039	7,776	7,776	8,635
Contingency	-	-	250,000	-	-
<b>Total Expenditures</b>	<b>217,399</b>	<b>62,821</b>	<b>524,976</b>	<b>230,391</b>	<b>242,275</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer to Debt Service Fund	-	-	-	-	-
Transfer to Capital Projects	-	-	-	-	-
Emergency Reserves	-	-	(17,660)	-	(19,520)
<b>Total Expenditures Requiring Appropriation</b>	<b>217,399</b>	<b>62,821</b>	<b>542,636</b>	<b>230,391</b>	<b>261,795</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 2,263,783</b>	<b>\$ 2,583,822</b>	<b>\$ 2,259,500</b>	<b>\$ 2,626,820</b>	<b>\$ 3,015,676</b>

**PANORAMA METROPOLITAN DISTRICT**

**DEBT SERVICE FUND**

**2024 Preliminary Budget**

with 2022 Actual, 2023 Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>01/23-06/23 YTD Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 550,068	\$ 649,313	\$ 670,882	\$ 649,313	\$ 488,723
<b>REVENUE</b>					
Property Tax Revenue	800,446	531,030	788,340	819,962	-
Interest Income	4,299	3,458	5,000	6,500	5,000
<b>Total Revenue</b>	<b>804,745</b>	<b>534,488</b>	<b>793,340</b>	<b>826,462</b>	<b>5,000</b>
<b>Total Funds Available</b>	<b>1,354,813</b>	<b>1,183,801</b>	<b>1,464,222</b>	<b>1,475,775</b>	<b>493,723</b>
<b>EXPENDITURES</b>					
2011 Bond Principal	650,000	-	950,000	950,000	-
2011 Bond Interest	42,080	12,493	24,985	24,985	-
Paying Agent/Trustee Fees	1,389	-	1,500	-	-
Treasurer's Fees	12,031	7,963	11,825	12,067	-
Contingency	-	-	175,000	-	-
<b>Total Expenditures</b>	<b>705,500</b>	<b>20,456</b>	<b>1,163,310</b>	<b>987,052</b>	<b>-</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer from General Fund	-	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>705,500</b>	<b>20,456</b>	<b>1,163,310</b>	<b>987,052</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 649,313</b>	<b>\$ 1,163,346</b>	<b>\$ 300,912</b>	<b>\$ 488,723</b>	<b>\$ 493,723</b>

**PANORAMA METROPOLITAN DISTRICT**

**CAPITAL PROJECTS FUND**

**2024 Preliminary Budget**

with 2022 Actual, 2023 Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>01/23-06/23 YTD Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 499,734	\$ 501,409	\$ 502,734	\$ 501,408	\$ 504,408
<b>REVENUE</b>					
Interest Income	1,674	2,249	1,700	3,000	3,000
<b>Total Revenue</b>	1,674	2,249	1,700	3,000	3,000
<b>Total Funds Available</b>	501,408	503,658	504,434	504,408	507,408
<b>EXPENDITURES</b>					
Roads, Sidewalks, Median, Etc.	-	-	230,000	-	225,000
Landscape, Signage & WF	-	-	100,000	-	100,000
Office Park/RTD Imp.- Const.	-	-	100,000	-	100,000
Engineering	-	495	4,666	-	5,000
Miscellaneous	-	-	-	-	-
<b>Total Expenditures</b>	-	495	434,666	-	430,000
<b>Transfers and Other Sources (Uses)</b>					
Transfer from General Fund	-	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	-	495	434,666	-	430,000
<b>ENDING FUND BALANCE</b>	\$ 501,408	\$ 503,163	\$ 69,768	\$ 504,408	\$ 77,408

**PANORAMA METROPOLITAN DISTRICT**

**RESOLUTION NO. 2023-12-\_\_\_\_\_**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “Board”) of Panorama Metropolitan District (the “District”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 22, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Panorama Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 261,795
Debt Service Fund:	\$ 0
Capital Projects Fund:	\$ <u>430,000</u>
Total	\$ 691,795

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$2,626,820
From sources other than general property tax	\$ 75,000
From general property tax	<u>\$ 575,651</u>
Total	\$3,277,471
 <u>Debt Services Fund:</u>	
From unappropriated surpluses	\$ 488,723
From sources other than general property tax	\$ 5,000
From general property tax	<u>\$ 0</u>
Total	\$ 493,723
 <u>Capital Projects Fund:</u>	
From unappropriated surpluses	\$ 504,408
From sources other than general property tax	\$ 3,000
From general property tax	<u>\$ 0</u>
Total	\$ 507,408

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$575,651; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$115,130,114.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Panorama Metropolitan District:

1. That for the purpose of meeting the general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$575,651.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (January) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Panorama Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$261,795
Debt Service Fund:	\$ 0
Capital Projects Fund:	<u>\$430,000</u>
Total	\$691,795



ADOPTED and approved this 22<sup>nd</sup> day of December, 2023.

PANORAMA METROPOLITAN DISTRICT

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

ATTEST:

\_\_\_\_\_  
Secretary

**CERTIFICATION OF 2024 BUDGET OF**  
**PANORAMA METROPOLITAN DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Panorama Metropolitan District, for the budget year ending December 31, 2024, as adopted on December 5, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Panorama Metropolitan District in Douglas County, Colorado, this 22<sup>nd</sup> day of December, 2023.

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Chair



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.