

# PANORAMA METROPOLITAN ISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
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## NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Krystal Arceneaux	President	2022/May 2025
Clay Boelz	Treasurer	2023/May 2023
Jason Mitchell	Assistant Secretary	2025/May 2025
James Priestley	Assistant Secretary	2025/May 2025
Larry Lance	Assistant Secretary	2023/May 2023
David Solin	Secretary	

DATE: December 6, 2022 (Tuesday)

TIME: 9:30 A.M.

LOCATION: ZOOM

### Join Zoom Meeting

<https://us02web.zoom.us/j/81440031784?pwd=YzBHTVZ3VHhaYTZCZmUrTXBCYkZidz09>

Meeting ID: 814 4003 1784

Passcode: 165105

One tap mobile

+17193594580,,81440031784# US

+12532158782,,81440031784# US (Tacoma)

## 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 6, 2022 Regular Meeting (enclosure).

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D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Schedule regular Meeting dates (suggested dates are March \_\_, June \_\_, September 6 and December \_\_, 2023) (enclosure).

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- E. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2023 (District Transparency Notice).
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- F. Discuss status of District website.
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II. PUBLIC COMMENTS

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

III. FINANCIAL MATTERS

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

FUND	Period Ending Sept. 30, 2022	Period Ending Oct. 31, 2022	Period Ending Nov. 30, 2022
General	\$ 15,987.90	\$ <b>47,083.36</b>	\$ 20,682.64
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 15,987.90</b>	<b>\$ 47,083.36</b>	<b>\$ 20,682.64</b>

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 (enclosure).
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- C. Discuss statutory requirements for an audit. Consider engagement of \_\_\_\_\_ for preparation of 2022 Audit, in the amount of \$\_\_\_\_\_ (to be distributed).
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- D. Conduct Public Hearing to consider Amendment to 2022 Budget (if necessary) and consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.
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- E. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget, Set Mill Levies and Appropriate Sums of Money (enclosures – preliminary AVs, draft 2023 Budget, and Resolution).
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- F. 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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- G. Consider appointment of District Accountant to prepare the 2024 Budget and set the date of the Budget Hearing as December \_\_, 2023.
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IV. OPERATIONS MATTERS

- A. Discuss plans for 2023 projects and corresponding budgetary needs.
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V. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2022-12- ; Resolution Calling the 2023 Regular Election and Appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.
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VI. OTHER MATTERS

- A. \_\_\_\_\_
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VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

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 6, 2022

A Regular Meeting of the Board of Directors (the “Board”) of the Panorama Metropolitan District (the “District”) was held on Tuesday, the 6th day of September, 2022, at 9:30 a.m. The meeting was open to the public via conference call.

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### ATTENDANCE

#### Directors In Attendance Were:

Krystal Arceneaux  
Clay Boelz  
Jason Mitchell  
James Priestley  
Larry Lance

#### Also In Attendance Were:

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

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

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### 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.

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### 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.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board determined that this District Board Meeting was held by 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.

## RECORD OF PROCEEDINGS

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**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 Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Minutes:** The Board reviewed the Minutes of the July 1, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Boelz, seconded by Director Lance and, upon vote, unanimously carried, the Board approved the Minutes of the July 1, 2022 Special Meeting, as presented.

**May 3, 2022 Regular Election:** Mr. Solin noted that the May 3, 2022 Regular Election for Directors was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Arceneaux, Mitchell and Priestley were each declared elected to three-year terms ending in 2025 and Director Lance was declared elected to a one-year term ending in 2023.

**Resignation of David Solin:** The Board acknowledged the resignation of David Solin as District Manager.

**Election of Officers:** The Board entered into discussion regarding the election of officers.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the following slate of officers was elected:

President	Krystal Arceneaux
Treasurer	Clay Boelz
Secretary	Steve Beck
Assistant Secretary	Jason Mitchell
Assistant Secretary	James Priestley
Assistant Secretary	Larry Lance

### **PUBLIC COMMENTS**

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There were no public comments.

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## RECORD OF PROCEEDINGS

### FINANCIAL MATTERS

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

FUND	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022	Period Ending June 30, 2022
General	\$ 11,298.80	\$ 30,108.89	\$ 4,780.53	\$ 8,274.66
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 11,298.80</b>	<b>\$ 30,108.89</b>	<b>\$ 4,780.53</b>	<b>\$ 8,274.66</b>

FUND	Period Ending July 31, 2022	Period Ending Aug. 30, 2022
General	\$ 10,761.91	\$ 12,011.74
Debt Service	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 10,761.91</b>	<b>\$ 12,011.74</b>

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

**Unaudited Financial Statements:** Mr. Beck reviewed with the Board the unaudited financial statements for the period ending June 30. 2022.

Following review, upon motion duly made by Director Arceneaux, seconded by Director Lance and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30. 2022, as presented.

### OPERATIONS MATTERS

**2022 Projects and Budgetary Needs:** The Board discussed the plans for the 2022 projects and corresponding budgetary needs.

### LEGAL MATTERS

**Public Hearing on the Petition for Exclusion filed by Mid-America Apartments, LP and consider adoption of Board Order approving Petition for Exclusion; and ratify approval of Exclusion Agreement with East Panorama Land Associates, LLC and Mid-America Apartments, LP:** The President opened the public hearing to consider the adoption of the Board Order approving Petition for Exclusion; and ratify approval of Exclusion Agreement with East Panorama Land Associates, LLC and Mid-America Apartments, LP.

It was noted that publication of Notice stating that the Board would consider adoption of the Board Order approving Petition for Exclusion filed by Mid-America Apartments, LP and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

**RECORD OF PROCEEDINGS**

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Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Boelz and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-09-01 to Adopt the Board Order approving Petition for Exclusion; and ratify approval of Exclusion Agreement with East Panorama Land Associates, LLC and Mid-America Apartments, LP. Copies of the adopted Board Order is attached to these minutes and incorporated herein by this reference.

\_\_\_\_\_ None at this time  
**OTHER MATTERS** None at this time \_\_\_\_\_  
\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

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

**RESOLUTION NO. 2022-12-\_\_\_\_**

**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 2023 shall be held on March \_\_, June \_\_, September \_\_ and December \_\_, 2023 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 6, 2022.

**PANORAMA METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

**Panorama Metropolitan District**  
**September-22**

<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 7-2022	7/31/2022	8/1/2022	\$ 8,136.00	Legal	1675
CenturyLink, Inc	983B 9-2022	8/18/2022	8/18/2022	\$ 65.24	Utilities	1705
Denver Water	9244 8-2022	8/25/2022	8/25/2022	\$ 1,092.64	Utilities	1705
Denver Water	7802 8-2022	8/25/2022	8/25/2022	\$ 1,745.05	Utilities	1705
Denver Water	7782 8-2022	8/25/2022	8/25/2022	\$ 156.32	Utilities	1705
Denver Water	8951 8-2022	8/25/2022	8/25/2022	\$ 390.30	Utilities	1705
Inverness Landscaping, LLC	40668	8/10/2022	8/10/2022	\$ 2,113.00	Landscape Maintenance	1674
McGeady Becher P.C.	1/31/2022	1/31/2022	1/31/2022	\$ -	Legal	1675
McGeady Becher P.C.	2/28/2022	2/28/2022	2/28/2022	\$ -	Legal	1675
Special Dist Mgmt Services	Aug-22	8/31/2022	8/31/2022	\$ 858.40	Accounting	1612
Special Dist Mgmt Services	Aug-22	8/31/2022	8/31/2022	\$ 14.80	Election Expense	1635
Special Dist Mgmt Services	Aug-22	8/31/2022	8/31/2022	\$ 1,374.00	District Management	1614
Special Dist Mgmt Services	Aug-22	8/31/2022	8/31/2022	\$ 27.85	Miscellaneous	1690
UNCC	222081073	8/31/2022	8/31/2022	\$ 14.30	Maintenance & Repairs	1685
				\$ 15,987.90		

**Panorama Metropolitan District  
September-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 15,987.90			\$ 15,987.90
<hr/>				
<b>Total Disbursements from Checking Acct</b>	\$ 15,987.90	\$ -	\$ -	\$ 15,987.90

**Panorama Metropolitan District**  
**October-22**

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 8-2022	8/31/2022	8/31/2022	\$ 1,757.88	Legal	1675
CenturyLink, Inc	983B 10-2022	9/19/2022	9/19/2022	\$ 65.24	Utilities	1705
Colorado Special Districts P&L	23WC-60787-0678	8/26/2022	8/26/2022	\$ 450.00	Prepaid expenses	1136
Denver Water	8951 9-2022	9/26/2022	9/26/2022	\$ 390.30	Utilities	1705
Denver Water	7782 9-2022	9/26/2022	9/26/2022	\$ 144.16	Utilities	1705
Denver Water	7802 9-2022	9/26/2022	9/26/2022	\$ 1,684.25	Utilities	1705
Denver Water	9244 9-2022	9/26/2022	9/26/2022	\$ 958.88	Utilities	1705
Inverness Landscaping, LLC	41702	9/13/2022	9/13/2022	\$ 2,113.00	Landscape Maintenance	1674
Landtech Landscape/Maintenance	1254	9/12/2022	9/22/2022	\$ 35,684.00	Landscape Maintenance	1674
RLI Surety	LSM0936294	9/27/2022	9/28/2022	\$ 250.00	Prepaid expenses	1136
Special Dist Mgmt Services	Sep-22	9/30/2022	9/30/2022	\$ 784.40	Accounting	1612
Special Dist Mgmt Services	Sep-22	9/30/2022	9/30/2022	\$ 1,896.00	District Management	1614
Special Dist Mgmt Services	Sep-22	9/30/2022	9/30/2022	\$ 50.41	Miscellaneous	1690
UNCC	222091079	9/30/2022	9/30/2022	\$ 22.10	Maintenance & Repairs	1685
Xcel Energy	794501401	9/1/2022	9/1/2022	\$ 3.36	Utilities	1705
Xcel Energy	794921794	9/6/2022	9/6/2022	\$ 48.90	Utilities	1705
Xcel Energy	794496935	9/1/2022	9/1/2022	\$ 780.48	Utilities	1705
				\$ 47,083.36		

**Panorama Metropolitan District  
October-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 47,083.36			\$ 47,083.36
<hr/>				
<b>Total Disbursements from Checking Acct</b>	\$ 47,083.36	\$ -	\$ -	\$ 47,083.36

**Panorama Metropolitan District**  
November-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 9-2022	9/30/2022	9/30/2022	\$ 1,969.50	Legal	1675
CenturyLink, Inc	983B 11-2022	10/19/2022	10/19/2022	\$ 64.68	Utilities	1705
Denver Water	8951 10-2022	10/25/2022	10/25/2022	\$ 189.66	Utilities	1705
Denver Water	7782 10-2022	10/25/2022	10/25/2022	\$ 211.04	Utilities	1705
Denver Water	9244 10-2022	10/25/2022	10/25/2022	\$ 429.92	Utilities	1705
Denver Water	7802 10-2022	10/25/2022	10/25/2022	\$ 766.17	Utilities	1705
Inverness Landscaping, LLC	43274	10/25/2022	10/25/2022	\$ 2,186.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	41679	9/13/2022	9/13/2022	\$ 177.90	Landscape Maintenance	1674
Inverness Landscaping, LLC	43050	10/20/2022	10/20/2022	\$ 2,113.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	38472	6/16/2022	6/16/2022	\$ 166.00	Landscape Maintenance	1674
McMahan & Associates, LLC	17900	9/30/2022	9/30/2022	\$ 7,900.00	Audit	1615
Special Dist Mgmt Services	Oct-22	10/31/2022	10/31/2022	\$ 1,524.40	Accounting	1612
Special Dist Mgmt Services	Oct-22	10/31/2022	10/31/2022	\$ 1,263.20	District Management	1614
Special Dist Mgmt Services	Oct-22	10/31/2022	10/31/2022	\$ 4.60	Miscellaneous	1690
UNCC	222101082	10/31/2022	10/31/2022	\$ 23.40	Maintenance & Repairs	1685
Xcel Energy	802602757	11/1/2022	11/1/2022	\$ 841.13	Utilities	1705
Xcel Energy	798530009	10/3/2022	10/3/2022	\$ 798.72	Utilities	1705
Xcel Energy	802611360	11/1/2022	11/1/2022	\$ 3.31	Utilities	1705
Xcel Energy	798551554	10/3/2022	10/3/2022	\$ 3.37	Utilities	1705
Xcel Energy	798762534	10/4/2022	10/4/2022	\$ 46.64	Utilities	1705
				\$ 20,682.64		

Panorama Metropolitan District  
November-22

	General	Debt	Capital	Totals
Disbursements	\$ 20,682.64			\$ 20,682.64
<b>Total Disbursements from Checking Acct</b>	<b>\$ 20,682.64</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,682.64</b>



**PANORAMA METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**September 30, 2022**

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Checking:</b>					
Wells Fargo	0.40%	\$ 21,473.55	\$ -	\$ -	\$ 21,473.55
<b>Investments:</b>					
Wells Fargo Savings	0.40%	2,310,332.61	1,026,855.43	500,380.27 (1)	3,837,568.31
<b>Trustee:</b>					
Wells Fargo Reserve Fund	0.40%		287,346.27		287,346.27
<b>TOTAL FUNDS:</b>		<u>\$ 2,331,806.16</u>	<u>\$ 1,314,201.70</u>	<u>\$ 500,380.27</u>	<u>\$ 4,146,388.13</u>

**2022 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, 2022**

**PANORAMA METROPOLITAN DISTRICT  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
September 30, 2022**

	<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	\$ 21,474	\$ -	\$ -	\$ -	\$ -	\$ 21,474
Wells Fargo Savings	2,310,333	1,026,855	500,380	-	-	3,837,568
Wells Fargo Reserve Fund	-	287,346	-	-	-	287,346
Property Taxes Receivable	6,222	-	-	-	-	6,222
Total Current Assets	<u>2,338,028</u>	<u>1,314,202</u>	<u>500,380</u>	<u>-</u>	<u>-</u>	<u>4,152,610</u>
<b>Other Debits</b>						
Amount in Debt Service Fund	-	-	-	-	1,314,202	1,314,202
Amount to be provided for Debt	-	-	-	-	285,798	285,798
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000</u>	<u>1,600,000</u>
<b>Capital Assets</b>						
Infrastructure Improvements	-	-	-	4,248,817	-	4,248,817
Landscaping Improvements	-	-	-	1,294,913	-	1,294,913
Accumulated Depreciation	-	-	-	(885,282)	-	(885,282)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,658,448</u>	<u>-</u>	<u>4,658,448</u>
<b>Total Assets</b>	<u>\$ 2,338,028</u>	<u>\$ 1,314,202</u>	<u>\$ 500,380</u>	<u>\$ 4,658,448</u>	<u>\$ 1,600,000</u>	<u>\$ 10,411,059</u>
<b>Liabilities</b>						
Series 2011 (GO Bonds) Payble	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000	\$ 1,600,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000</u>	<u>1,600,000</u>
<b>Deferred Inflows of Resources</b>						
Deferred Property Taxes	6,222	-	-	-	-	6,222
Total Deferred Inflows of Resources	<u>6,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,222</u>
<b>Fund Balance</b>						
Investment in Fixed Assets	-	-	-	4,658,448	-	4,658,448
Fund Balance	1,858,344	550,068	499,734	-	-	2,908,146
Current Year Earnings	473,462	764,134	646	-	-	1,238,242
Total Fund Balances	<u>2,331,806</u>	<u>1,314,202</u>	<u>500,380</u>	<u>4,658,448</u>	<u>-</u>	<u>8,804,837</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 2,338,028</u>	<u>\$ 1,314,202</u>	<u>\$ 500,380</u>	<u>\$ 4,658,448</u>	<u>\$ 1,600,000</u>	<u>\$ 10,411,059</u>

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**General Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ 128,400	\$ 522,438	\$ 528,431	\$ (5,993)	98.9%
Specific Ownership Taxes	21,774	57,509	75,000	(17,491)	76.7%
Interest Income	2,661	4,592	250	4,342	1836.8%
Miscellaneous Income	-	3,122	-	3,122	-
<b>Total Revenues</b>	<u>152,836</u>	<u>587,660</u>	<u>603,681</u>	<u>(16,021)</u>	<u>97.3%</u>
<b>Expenditures</b>					
Accounting	3,478	8,480	16,250	7,770	52.2%
District Management	4,708	10,518	30,000	19,482	35.1%
Audit	-	-	8,250	8,250	0.0%
Election Expense	89	725	4,000	3,275	18.1%
Insurance and Bonds	-	6,295	7,000	705	89.9%
Landscape Maintenance	7,132	19,316	42,000	22,684	46.0%
Legal	11,684	16,357	36,000	19,643	45.4%
Maintenance & Repairs	253	434	25,000	24,566	1.7%
Miscellaneous	119	2,401	3,000	599	80.0%
Snow Plowing	-	21,588	60,000	38,413	36.0%
Treasurer's Fees	1,930	7,852	7,926	74	99.1%
Utilities	11,389	20,230	35,000	14,770	57.8%
Contingency	-	-	250,000	250,000	0.0%
<b>Total Expenditures</b>	<u>40,783</u>	<u>114,198</u>	<u>524,426</u>	<u>410,228</u>	<u>21.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	112,053	473,462	79,255	394,207	
<b>Other Financing Sources (Uses)</b>					
Emergency Reserves	-	-	18,120	18,120	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>18,120</u>	<u>18,120</u>	
Change in Fund Balance	112,053	473,462	61,135	412,327	
Beginning Fund Balance	2,219,753	1,858,344	1,734,920	123,424	
<b>Ending Fund Balance</b>	<u>\$ 2,331,806</u>	<u>\$ 2,331,806</u>	<u>\$ 1,796,055</u>	<u>\$ 535,751</u>	

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**Debt Service Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ 203,294	\$ 795,446	\$ 804,488	\$ (9,042)	98.9%
Interest Income	1,666	2,569	450	2,119	570.8%
<b>Total Revenues</b>	<u>204,960</u>	<u>798,015</u>	<u>804,938</u>	<u>(6,923)</u>	<u>99.1%</u>
<b>Expenditures</b>					
2011 Bond Principal	-	-	650,000	650,000	0.0%
2011 Bond Interest	-	21,040	42,080	21,040	50.0%
Paying Agent/Trustee Fees	82	889	1,500	612	59.2%
Treasurer's Fees	3,055	11,953	12,067	114	99.1%
Contingency	-	-	175,000	175,000	0.0%
<b>Total Expenditures</b>	<u>3,138</u>	<u>33,882</u>	<u>880,647</u>	<u>846,765</u>	<u>3.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	201,822	764,134	(75,709)	839,843	
Beginning Fund Balance	1,112,379	550,068	374,516	175,552	
<b>Ending Fund Balance</b>	<u>\$ 1,314,202</u>	<u>\$ 1,314,202</u>	<u>\$ 298,807</u>	<u>\$ 1,015,395</u>	

**PANORAMA METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**Capital Projects Fund**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Interest Income	\$ 516	\$ 959	\$ -	\$ 959	-
<b>Total Revenues</b>	<u>516</u>	<u>959</u>	<u>-</u>	<u>959</u>	<u>-</u>
<b>Expenditures</b>					
Miscellaneous	(6)	313	-	(313)	-
Engineering	-	-	4,666	4,666	0.0%
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>(6)</u>	<u>313</u>	<u>434,666</u>	<u>434,353</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	522	646	(434,666)	435,312	
Beginning Fund Balance	499,858	499,734	491,230	8,504	
<b>Ending Fund Balance</b>	<u>\$ 500,380</u>	<u>\$ 500,380</u>	<u>\$ 56,564</u>	<u>\$ 443,816</u>	



SEP 02 2022

PK Kaiser, MBA, MS

Assessor

August 29, 2022

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4650  
TDD: Relay-711  
Fax: 303-738-7863

<http://co-arapahoe-ptoc.publicaccessnow.com>  
[arapahoep@arapahoegov.com](mailto:arapahoep@arapahoegov.com)

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

Code # 4506

REVISED

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$103,925,386

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 29, 2022

**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 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	105,686,244
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	103,925,386
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	103,925,386
5. NEW CONSTRUCTION: *	5.	\$	0
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.	\$	217
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.	\$	6,698

‡ 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 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	320,408,864
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**ADDITIONS TO TAXABLE REAL PROPERTY**

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.	\$	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
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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): **		\$	130,865
--	--	----	---------

\*\* 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.





SEP 02 2022

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4650  
TDD: Relay-711  
Fax:303-738-7863

<http://co-arapahoe-ptoc.publicaccessnow.com>  
[arapahoep@arapahoegov.com](mailto:arapahoep@arapahoegov.com)

August 29, 2022

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

Code # 4505

**REVISED**

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

**\$13,968,556**

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 29, 2022

**NAME OF TAX ENTITY:** PANORAMA METRO DIST 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 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$		14,386,560
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$		13,968,556
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$		0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$		13,968,556
5. NEW CONSTRUCTION: *	5.	\$		0
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.	\$		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.
- 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 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$		172,109,604
<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.	\$		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): **		\$		2,529
--	--	----	--	-------

\*\* 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>2021 Actual</b>	<b>2022 Adopted Budget</b>	<b>2023 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 108,083,571	\$ 105,686,244	\$ 103,925,386
<b>Mill Levy</b>			
General Fund	5.000	5.000	5.000
Debt Service Fund	6.700	6.700	6.893
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	<u>11.700</u>	<u>11.700</u>	<u>11.893</u>
<b>Property Taxes</b>			
General Fund	\$ 540,418	\$ 528,431	\$ 519,627
Debt Service Fund	724,160	708,098	716,358
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 1,264,578</u>	<u>\$ 1,236,529</u>	<u>\$ 1,235,985</u>
<b>Assessed Valuation for Excluded Properties</b>	\$ 11,598,038	\$ 14,386,560	\$ 13,968,556
<b>Mill Levy</b>			
Debt Service Fund	6.700	6.700	6.893
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	<u>6.700</u>	<u>6.700</u>	<u>6.893</u>
<b>Property Taxes</b>			
Debt Service Fund	77,707	96,390	96,285
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 77,707</u>	<u>\$ 96,390</u>	<u>\$ 96,285</u>
<b>TOTAL ACTUAL/BUDGETED PROPERTY TAXES</b>	<u>\$ 1,342,285</u>	<u>\$ 1,332,919</u>	<u>\$ 1,332,270</u>

**PANORAMA METROPOLITAN DISTRICT**

**GENERAL FUND  
2023 Preliminary Budget  
with 2021 Actual, 2022 Budget, and 2022 Estimated**

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 1,403,663	\$ 1,858,344	\$ 1,734,920	\$ 1,858,344	\$ 2,213,708
<b>REVENUE</b>					
Property Tax Revenue	534,308	518,300	528,431	528,431	519,627
Specific Ownership Taxes	92,509	42,395	75,000	75,000	75,000
Interest Income	479	2,808	250	22,000	55,000
Miscellaneous Income	-	3,122	-	-	-
<b>Total Revenue</b>	<b>627,296</b>	<b>566,624</b>	<b>603,681</b>	<b>625,431</b>	<b>649,627</b>
<b>Total Funds Available</b>	<b>2,030,959</b>	<b>2,424,968</b>	<b>2,338,601</b>	<b>2,483,775</b>	<b>2,863,335</b>
<b>EXPENDITURES</b>					
Accounting	12,446	6,734	16,250	16,250	17,600
District Management	19,457	7,640	30,000	30,000	32,500
Audit	7,600	-	8,250	7,900	8,300
Election Expense	-	696	4,000	696	800
Insurance and Bonds	6,410	6,295	7,000	6,295	7,000
Landscape Maintenance	32,873	14,731	42,000	42,000	42,000
Legal	24,761	4,899	36,000	36,000	36,000
Maintenance & Repairs	51	200	25,000	25,000	25,000
Miscellaneous	2,160	2,120	3,000	3,000	3,000
Snow Plowing	21,088	21,588	60,000	60,000	60,000
Utilities	28,789	13,137	35,000	35,000	35,000
Treasurer's Fees	8,107	7,787	7,926	7,926	7,794
Contingency	-	-	250,000	-	250,000
<b>Total Expenditures</b>	<b>163,740</b>	<b>85,826</b>	<b>524,426</b>	<b>270,067</b>	<b>524,994</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer to Debt Service Fund	(360)	-	-	-	-
Transfer to Capital Projects	(8,515)	-	-	-	-
Emergency Reserves	-	-	(18,120)	-	(19,490)
<b>Total Expenditures Requiring Appropriation</b>	<b>172,615</b>	<b>85,826</b>	<b>542,546</b>	<b>270,067</b>	<b>544,484</b>
<b>ENDING FUND BALANCE</b>	\$ 1,858,344	\$ 2,339,142	\$ 1,796,055	\$ 2,213,708	\$ 2,318,851

**PANORAMA METROPOLITAN DISTRICT**

**DEBT SERVICE FUND  
2023 Preliminary Budget  
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated**

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 456,577	\$ 550,067	\$ 374,516	\$ 550,067	\$ 670,882
<b>REVENUE</b>					
Property Tax Revenue	793,679	790,351	804,488	819,962	812,643
Interest Income	632	1,399	450	6,500	15,000
<b>Total Revenue</b>	<b>794,311</b>	<b>791,750</b>	<b>804,938</b>	<b>826,462</b>	<b>827,643</b>
<b>Total Funds Available</b>	<b>1,250,888</b>	<b>1,341,817</b>	<b>1,179,454</b>	<b>1,376,529</b>	<b>1,498,525</b>
<b>EXPENDITURES</b>					
2011 Bond Principal	630,000	-	650,000	650,000	950,000
2011 Bond Interest	58,649	21,040	42,080	42,080	24,985
Paying Agent/Trustee Fees	500	806	1,500	1,500	1,500
Treasurer's Fees	12,031	11,872	12,067	12,067	12,190
Contingency	-	-	175,000	-	175,000
<b>Total Expenditures</b>	<b>701,181</b>	<b>33,718</b>	<b>880,647</b>	<b>705,647</b>	<b>1,163,675</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer from General Fund	360	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>701,181</b>	<b>33,718</b>	<b>880,647</b>	<b>705,647</b>	<b>1,163,675</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 550,067</b>	<b>\$ 1,308,099</b>	<b>\$ 298,807</b>	<b>\$ 670,882</b>	<b>\$ 334,850</b>

**PANORAMA METROPOLITAN DISTRICT**

**CAPITAL PROJECTS FUND**

**2023 Preliminary Budget**

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 492,678	\$ 499,735	\$ 491,230	\$ 499,734	\$ 77,796
<b>REVENUE</b>					
Interest Income	54	624	-	3,000	1,700
<b>Total Revenue</b>	54	624	-	3,000	1,700
<b>Total Funds Available</b>	492,732	500,359	491,230	502,734	79,496
<b>EXPENDITURES</b>					
Roads, Sidewalks, Median, Etc.	-	-	230,000	220,000	-
Landscape, Signage & WF	-	-	100,000	100,000	-
Office Park/RTD Imp.- Const.	-	-	100,000	100,000	-
Engineering	1,514	-	4,666	4,666	-
Miscellaneous	-	272	-	272	-
<b>Total Expenditures</b>	1,514	272	434,666	424,938	-
<b>Transfers and Other Sources (Uses)</b>					
Transfer from General Fund	8,516	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	1,514	272	434,666	424,938	-
<b>ENDING FUND BALANCE</b>	\$ 499,734	\$ 500,087	\$ 56,564	\$ 77,796	\$ 79,496

**PANORAMA METROPOLITAN DISTRICT**

**RESOLUTION NO. 2022-12-\_\_\_\_\_**

**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 2022 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 6, 2022, 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:	\$ 544,484
Debt Service Fund:	\$ 1,163,675
Capital Projects Fund:	\$ <u>0</u>
Total	\$ 1,708,159

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$2,213,708
From sources other than general property tax	\$ 130,000
From general property tax	<u>\$ 519,627</u>
Total	\$2,863,335

Debt Services Fund:

From unappropriated surpluses	\$ 670,882
From sources other than general property tax	\$ 15,000
From general property tax	<u>\$ 812,643</u>
Total	\$1,498,525

Capital Projects Fund:

From unappropriated surpluses	\$ 77,796
From sources other than general property tax	\$ 1,700
From general property tax	<u>\$ 0</u>
Total	\$ 79,496

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 2022 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 \$519,627; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service is \$716,358, plus \$96,285 on excluded properties; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$103,925,386, and \$13,968,556 for the excluded properties.

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 2022 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 \$519,627.



2. That for the purpose of meeting debt service expenses of the District during the 2022 budget year, there is hereby levied a property tax of 6.893 mills upon each dollar of the total valuation for assessment of all taxable property within the District and the excluded properties to raise \$812,643.

3. 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 (December) 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:	\$ 544,484
Debt Service Fund:	\$ 1,163,675
Capital Projects Fund:	\$ <u>0</u>
Total	\$ 1,708,159

ADOPTED and approved this 6<sup>th</sup> day of December, 2022.

PANORAMA METROPOLITAN DISTRICT

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

ATTEST:

\_\_\_\_\_  
Secretary

**PANORAMA METROPOLITAN DISTRICT**

**RESOLUTION NO. 2022-12-\_\_\_\_\_**

**A RESOLUTION CALLING FOR THE 2023 REGULAR DISTRICT ELECTION  
AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, the Panorama Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of the Clay Boelz and Larry Lance shall expire after their successors are elected at the regular special district election to be held on May 2, 2023 (the “**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect two (2) Directors to serve for a term of four (4) years.

NOW, THEREFORE, be it resolved by the Board of Directors of the Panorama Metropolitan District in the County of Arapahoe, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 2, 2023, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors may be elected to serve a four-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the location designated in the Mail Ballot Plan.

3. The Board of Directors (the “**Board**”) hereby designates Micki L. Mills as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available from the Designated Election Official at mmills@cegrlaw.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2023, nor later than the close of business on Friday, February 24, 2023.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on February 28, 2023, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 27, 2023, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 6<sup>th</sup> day of December, 2022

PANORAMA METROPOLITAN DISTRICT

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

ATTEST:

By \_\_\_\_\_  
Secretary



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: September 2, 2022

RE: Notice of 2023 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 the CPI (8.5%) 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.