

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2024

STATE OF COLORADO            )  
  )  
COUNTY OF ADAMS            )ss.  
  )  
KIOWA CREEK PRESERVE        )  
METROPOLITAN                 )  
DISTRICT NO. 1                )

The Board of Directors of The Kiowa Creek Preserve Metropolitan District No. 1, Adams County, Colorado, held a meeting via Microsoft Teams Friday, December 8, 2023, at 1:00 P.M.

The following members of the Board of Directors were present:

Russell MacLennan, President  
Stephanie MacLennan, Vice President  
Cooper Raines, Secretary & Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.  
Tiffany Skoglund, Shannon McEvoy, Amanda Castle, and Andrew Kunkel; Pinnacle Consulting Group, Inc.

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director R. MacLennan opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director R. MacLennan moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Kiowa Creek Preserve Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 1, 2023 in the Eastern Colorado News, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 8, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF KIW CREEK PRESERVE METROPOLITAN DISTRICT NO. 1 OF ADAMS COUNTY, COLORADO:

Section 1. 2024 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2024 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2024. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Kiowa Creek Preserve Metropolitan District No. 1 for the calendar year 2024.

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

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's Manager is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally]**

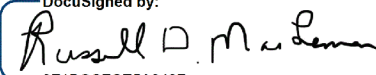
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Raines, Secretary & Treasurer of the District, and made a part of the public records of Kiowa Creek Preserve Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Raines.

**[Remainder of Page Left Blank Intentionally]**

ADOPTED AND APPROVED this 8th day of December 2023.

DocuSigned by:  
  
9F1BCCFCE5A8437...  
President

---

STATE OF COLORADO                    )  
   )  
 COUNTY OF ADAMS COUNTY    )ss.  
   )  
 KIOWA CREEK PRESERVE            )  
 METROPOLITAN                        )  
 DISTRICT NO. 1                      )

I, Cooper Raines, Secretary & Treasurer to the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 1, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on December 8, 2023, at 1:00 P.M., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December 2023.

DocuSigned by:  
  
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## Management Budget Report

BOARD OF DIRECTORS  
KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1

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

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Casteu". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Pinnacle Consulting Group, Inc.  
January 29, 2024

### Offices Located in Loveland and Denver

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

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



<b>KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
<b>Modified Accrual Budgetary Basis</b>				
	(a)	(b)	(c)	(d)
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Operating Advance	-	12,000	12,000	62,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 12,000</b>	<b>\$ 12,000</b>	<b>\$ 62,000</b>
<b>Expenditures</b>				
Accounting	\$ -	\$ 2,500	\$ 2,500	\$ 15,000
District Management	-	2,500	2,500	15,000
Legal	-	5,000	5,000	20,000
Office, Dues & Other	-	-	-	1,500
Contingency	-	2,000	2,000	8,500
	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 12,000</b>	<b>\$ 12,000</b>	<b>\$ 60,000</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000</b>

KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL FUND				
	Modified Accrual Budgetary Basis			
	(a)	(b)	(c)	(d)
	2022	2023	2023	2024
	Unaudited	Adopted	Projected	Adopted
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
<b>Revenues</b>				
Note Proceeds	\$ -	\$ -	\$ -	\$ 200,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>
<b>Expenditures</b>				
Formation & Organization	\$ -	\$ -	\$ -	\$ 200,000
Contingency	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 1**  
**2024 BUDGET MESSAGE**

Kiowa Creek Preserve Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in October 2022 in the Town of Bennett, Colorado. The property within the Service Area consists of approximately 314 acres proposed for residential and commercial uses. District No. 1 and companion District No. 2 are intended to include property to be developed for residential purposes. Companion District No. 3 is anticipated to serve commercial development. Along with companion District Nos. 2-3, District No. 1 was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2024 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

**General Fund**

The District's source of revenue for 2024 is budgeted to be operating advances in the amount of \$62,000 to fund administrative and operating costs. Expenditures are budgeted at \$60,000. The ending fund balance will support a TABOR reserve of 3% of budgeted expenditures for 2024 with an anticipated ending fund balance of \$2,000.

**Capital Fund**

The District has budgeted revenues of \$200,000 from anticipated capital note proceeds to fund capital formation and organization expenditures in the amount of \$200,000.

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 2**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2024

STATE OF COLORADO            )  
  )  
COUNTY OF ADAMS            )ss.  
  )  
KIOWA CREEK PRESERVE        )  
METROPOLITAN                 )  
DISTRICT NO. 2                )

The Board of Directors of The Kiowa Creek Preserve Metropolitan District No. 2, Adams County, Colorado, held a meeting via Microsoft Teams Friday, December 8, 2023, at 1:00 P.M.

The following members of the Board of Directors were present:

Russell MacLennan, President  
Stephanie MacLennan, Vice President  
Cooper Raines, Secretary & Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.  
Tiffany Skoglund, Shannon McEvoy, Amanda Castle, and Andrew Kunkel; Pinnacle Consulting Group, Inc.

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director R. MacLennan opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director R. MacLennan moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Kiowa Creek Preserve Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 1, 2023 in the Eastern Colorado News, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 8, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF KIW CREEK PRESERVE METROPOLITAN DISTRICT NO. 2 OF ADAMS COUNTY, COLORADO:

Section 1. 2024 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2024 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2024. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Kiowa Creek Preserve Metropolitan District No. 2 for the calendar year 2024.

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

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's Manager is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally]**

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

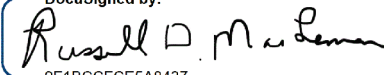
Section 8. Budget Certification. That the budget shall be certified by Director Raines, Secretary & Treasurer of the District, and made a part of the public records of Kiowa Creek Preserve Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Raines.

**[Remainder of Page Left Blank Intentionally]**



ADOPTED AND APPROVED this 8th day of December 2023.

DocuSigned by:  
  
9F1BCCFCE5A8437...  
\_\_\_\_\_  
President

STATE OF COLORADO                    )  
   )  
 COUNTY OF ADAMS COUNTY    )ss.  
   )  
 KIOWA CREEK PRESERVE            )  
 METROPOLITAN                        )  
 DISTRICT NO. 2                        )

I, Cooper Raines, Secretary & Treasurer to the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 2, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on December 8, 2023, at 1:00 P.M., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December 2023.

DocuSigned by:  
  
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## Management Budget Report

BOARD OF DIRECTORS  
KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 2

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

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Carter". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.  
January 29, 2024

### Offices Located in Loveland and Denver

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

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

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO.2  
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
GENERAL FUND**

	(a)	(b)	(c)	(d)
	2022	2023	2023	2024
	Unaudited	Adopted	Projected	Adopted
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 2**  
**2024 BUDGET MESSAGE**

Kiowa Creek Preserve Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in October 2022 in the Town of Bennett, Colorado. The property within the Service Area consists of approximately 314 acres proposed for residential and commercial uses. District Nos. 1-2 are intended to include property to be developed for residential purposes. Companion District No. 3 is anticipated to serve commercial development. Along with companion District Nos. 1 and 3, District 2 was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2024 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

**General Fund**

There is no General Fund activity anticipated or budgeted for 2024.

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 3**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2024

STATE OF COLORADO            )  
  )  
COUNTY OF ADAMS            )ss.  
  )  
KIOWA CREEK PRESERVE        )  
METROPOLITAN                 )  
DISTRICT NO. 3                )

The Board of Directors of The Kiowa Creek Preserve Metropolitan District No. 3, Adams County, Colorado, held a meeting via Microsoft Teams Friday, December 8, 2023, at 1:00 P.M.

The following members of the Board of Directors were present:

Russell MacLennan, President  
Stephanie MacLennan, Vice President  
Cooper Raines, Secretary & Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.  
Tiffany Skoglund, Shannon McEvoy, Amanda Castle, and Andrew Kunkel; Pinnacle Consulting Group, Inc.

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director R. MacLennan opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director R. MacLennan moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 3, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Kiowa Creek Preserve Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 1, 2023 in the Eastern Colorado News, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 8, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF KIW CREEK PRESERVE METROPOLITAN DISTRICT NO. 3 OF ADAMS COUNTY, COLORADO:

Section 1. 2024 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2024 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2024. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Kiowa Creek Preserve Metropolitan District No. 3 for the calendar year 2024.

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



A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's Manager is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally]**

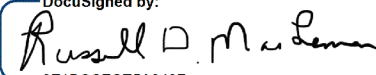
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Raines, Secretary & Treasurer of the District, and made a part of the public records of Kiowa Creek Preserve Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Raines.

**[Remainder of Page Left Blank Intentionally]**

ADOPTED AND APPROVED this 8th day of December 2023.

DocuSigned by:  
  
9F1BCCFCE5A8437...  
President

---

STATE OF COLORADO                    )  
   )  
 COUNTY OF ADAMS COUNTY    )ss.  
   )  
 KIOWA CREEK PRESERVE         )  
 METROPOLITAN                        )  
 DISTRICT NO. 3                        )

I, Cooper Raines, Secretary & Treasurer to the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 3, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on December 8, 2023, at 1:00 P.M., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December 2023.

DocuSigned by:  
  
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## Management Budget Report

BOARD OF DIRECTORS  
KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 3

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

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Casteu". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.  
January 29, 2024

### Offices Located in Loveland and Denver

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

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO.3  
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
GENERAL FUND**

	(a)	(b)	(c)	(d)
	2022	2023	2023	2024
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Budget	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NO. 3**  
**2024 BUDGET MESSAGE**

Kiowa Creek Preserve Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in October 2022 in the Town of Bennett, Colorado. The property within the Service Area consists of approximately 314 acres proposed for residential and commercial uses. District No. 3 is anticipated to serve commercial development. Companion District Nos. 1-2 are intended to include property to be developed for residential purposes. Along with District Nos. 1-2, District 3 was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2024 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

**General Fund**

There is no General Fund activity anticipated or budgeted for 2024.