

POMPONIO TERRACE METROPOLITAN DISTRICT
ADAMS COUNTY, STATE OF COLORADO
ANNUAL REPORT FOR FISCAL YEAR 2021

Pursuant to the Service Plan for Pomponio Terrace Metropolitan District, the District is required to provide an annual report to Adams County (the "County"). Section VII of the District's annual report states that the District shall be responsible for submitting the annual report to the County in the form of a survey mailed out to the District by April 1 of each year and returned to the County by June 1 of each year. The District did not receive a form survey for the 2021 Annual Report, and, therefore, is submitting a form containing information concerning certain matters which occurred during the prior fiscal year.

1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.

No boundary changes were made or proposed in 2021.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

The District did not enter into any Intergovernmental Agreements in 2021.

3. A summary of any litigation which involves the District's Public Improvements as of December 31 of the prior year.

There is no litigation, pending or threatened, that involves the District's Public Improvements as of December 31, 2021, of which we are aware.

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

No Public Improvements were constructed by the District as of December 31, 2021. The developer within the District is responsible for construction of all public improvements.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity as of December 31 of the prior year.

No facilities or improvements were constructed by the District that were dedicated to and accepted by another governmental entity as of December 31, 2021. The developer within the District is responsible for all construction and public improvements and as such, the developer is responsible for dedication to the County or other governmental entity.

6. Current year budget.

The 2022 budget for the District is attached hereto as **Exhibit A**.

7. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The District's 2021 audit is currently underway and will be made available once completed.

8. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

There were no events of default for the year ending December 31, 2021.

9. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
2022 Budget

Pomponio Terrace Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 38,179	\$ 16,238	\$ 42,335	\$ 42,335	\$ 36,804
Revenues:					
Property taxes	38,763	40,797	39,194	40,797	41,199
Specific ownership taxes	2,964	3,271	1,447	2,800	3,301
Other income	-	16,620	-	-	-
Operations fee	75,985	65,000	58,386	55,000	67,000
Interest income	78	500	11	25	100
Transfer from Operations	-	-	-	30,000	35,000
Developer advances	-	58,380	-	-	-
Total revenues	<u>117,790</u>	<u>184,568</u>	<u>99,038</u>	<u>128,622</u>	<u>146,600</u>
Total funds available	<u>155,969</u>	<u>200,806</u>	<u>141,373</u>	<u>170,957</u>	<u>183,404</u>
Expenditures:					
Accounting/audit	14,086	15,000	4,064	10,000	15,000
Landscaping	24,891	32,000	18,588	32,000	32,000
Landscape enhancements	-	-	1,572	1,572	10,000
General Administration	1,158	2,500	-	2,500	-
Utilities - gas electric	15,267	3,000	836	2,000	3,000
Management fees	14,479	15,600	11,137	15,600	17,850
Utilities - water sewer	-	15,000	6,247	15,000	15,000
Water sewer maintenance	-	12,000	-	-	-
Snow removal	2,552	20,000	3,951	8,000	20,000
Pest control	1,638	1,000	-	1,000	1,000
Winter water	-	2,000	-	2,000	2,000
Irrigation repairs	2,038	4,000	1,087	2,500	4,000
Tree shrub replacement	-	16,000	-	-	-
Planting beds	-	5,000	-	-	-
Backflow testing	-	950	-	-	950
General contract maintenance	-	950	-	-	-
Lighting electrical repairs	-	1,000	-	-	-
Concrete/alley maintenance	-	1,000	-	-	-
Design review fee	-	2,300	-	-	-
Trash Removal	9,747	11,000	6,316	11,000	13,000
Election	-	-	-	-	2,500
Insurance/ SDA Dues	2,910	3,492	4,869	4,869	5,360
Legal	23,308	25,000	12,027	25,000	20,000
Miscellaneous	977	1,000	468	500	500
Treasurer's Fees	583	612	588	612	618
Transfer to Capital Fund	-	-	-	-	12,000
Contingency	-	4,690	-	-	3,743
Emergency Reserve	-	5,712	-	-	4,883
Total expenditures	<u>113,634</u>	<u>200,806</u>	<u>71,750</u>	<u>134,153</u>	<u>183,404</u>
Ending fund balance	<u>\$ 42,335</u>	<u>\$ -</u>	<u>\$ 69,623</u>	<u>\$ 36,804</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,469,380</u>			<u>5,469,130</u>
Mill Levy		<u>9.128</u>			<u>7.532</u>

Pomponio Terrace Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 22,479	\$ 22,479	\$ 22,479	\$ 22,479	\$ 22,479
Revenues:					
Interest Income	-	-	-	-	-
Bond Premium	-	-	-	-	-
Developer advance	-	-	-	-	-
Bond Proceeds Series 2019	-	-	-	-	-
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Total revenues	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds available	22,479	22,479	22,479	22,479	22,479
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:					
Contingency	-	-	-	-	-
Capital expenditures	-	22,479	-	-	22,479
Repay developer advances	-	-	-	-	-
Repay developer advances - in	-	-	-	-	-
Issuance Costs	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	-	22,479	-	-	22,479
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Ending fund balance	<u>\$ 22,479</u>	<u>\$ -</u>	<u>\$ 22,479</u>	<u>\$ 22,479</u>	<u>\$ -</u>

Pomponio Terrace Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 752,482	\$ 610,032	\$ 605,589	\$ 605,589	\$ 517,567
Revenues:					
Property taxes	133,768	199,781	191,935	199,781	258,449
Specific ownership taxes	10,232	15,982	7,084	12,144	20,676
Interest income	<u>5,868</u>	<u>-</u>	<u>229</u>	<u>300</u>	<u>-</u>
Total revenues	<u>149,868</u>	<u>215,763</u>	<u>199,248</u>	<u>212,225</u>	<u>279,125</u>
Total funds available	<u>902,350</u>	<u>825,795</u>	<u>804,837</u>	<u>817,814</u>	<u>796,692</u>
Expenditures:					
Bond interest expense	291,250	291,250	145,625	291,250	291,250
Treasurer's fees	2,011	2,997	2,880	2,997	3,877
Trustee / paying agent fees	<u>3,500</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Total expenditures	<u>296,761</u>	<u>300,247</u>	<u>148,505</u>	<u>300,247</u>	<u>301,127</u>
Ending fund balance	<u>\$ 605,589</u>	<u>\$ 525,548</u>	<u>\$ 656,332</u>	<u>\$ 517,567</u>	<u>\$ 495,565</u>
Assessed valuation		<u>\$ 4,469,380</u>			<u>\$ 5,469,130</u>
Mill Levy		<u>44.700</u>			<u>47.256</u>
Total Mill Levy		<u>53.828</u>			<u>54.788</u>