

PINECREST METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO
2022 ANNUAL REPORT

Jefferson County, Colorado
via Email

Division of Local Government,
via E-Filing Portal
1313 Sherman Street
Room 521
Denver, Colorado 80203

Office of the State Auditor,
via E-Filing Portal
1525 Sherman Street, 7th Floor
Denver, Colorado 80203

Jefferson County Clerk and Recorder,
via Email

Pursuant to Section VII of Pinecrest Metropolitan District's (the "**District**") Service Plan approved on September 21, 2021, the District is required to submit an annual report for the preceding calendar year (the "**Report**") no later than August 1st of each year to the County of Jefferson, Colorado (the "**County**"), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder; the Report must also be posted on the District's website, if applicable.

For the year ending December 31, 2022, the District makes the following report:

1. **Boundary changes made:**

There were no boundary changes made or proposed to the District's boundary during the reporting period.

2. **Intergovernmental agreements entered into or terminated:**

There were no intergovernmental agreements entered into or terminated during the reporting period.

3. **Access information to obtain a copy of the Rules and Regulations:**

No rules and regulations have been established as of December 31, 2022.

4. **A summary of any litigation involving public improvements by the District:**

There is no litigation, pending or threatened, against the District of which we are aware.

5. **Status of the construction of public improvements by the District:**

No public improvements were constructed by the District during the reporting period.

6. **List of facilities or improvements constructed by the District that were conveyed to the Town:**

There were no public improvements made or proposed to the District during the reporting year.

7. **Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2022:**

The 2022 total assessed value of taxable property within the boundaries of the District is \$679,235.

8. **Current annual budget of the District:**

Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2023.

9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

The District's application for audit exemption for 2022 will be filed with the Town Clerk subsequently.

10. **Notice of any uncured defaults:**

There were no uncured events of default by the District during the reporting period.

11. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:**

There were no instances of the District's inability to pay its obligation during the reporting period.

Respectfully submitted this 1st day of August, 2023.

COCKREL ELA GLESNE GREHER &
RUHLAND, P.C.

By: _____



Attorney for Pinecrest Metropolitan District

EXHIBIT A

2023 Budget

PINECREST METROPOLITAN DISTRICT BUDGET MESSAGE

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The Pinecrest Metropolitan District was organized on December 2, 2021, and is currently undeveloped. Growth is not anticipated in 2023. The District is able to provide the following services: sanitary sewer, storm water sewer, water, traffic and safety control, street and roadway improvements, public transportation, television relay and translation, mosquito control, parks and recreation, telephone line extension, security and covenant enforcement, as defined by statute, and in accordance with the duly approved Service Plan

**PINECREST METROPOLITAN DISTRICT
2023 BUDGET
GENERAL FUND**

	Actual 2021 *	Estimated 2022	Budget 2023
Beginning Balance	\$0	\$0	\$5,000
<u>REVENUE</u>			
Property Taxes	\$0	\$0	\$50,943
Specific Ownership Taxes (7%)	\$0	\$0	\$3,566
Developer Advances	\$0	\$49,000	\$0
Other Income	\$0	\$0	\$0
	<hr/>	<hr/>	<hr/>
TOTAL	\$0	\$49,000	\$54,509
TOTAL FUNDS AVAILABLE	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>EXPENSES</u>			
Legal	\$0	\$10,000	\$10,000
Election	\$0	\$5,000	\$5,000
Management and Accounting	\$0	\$0	\$0
Insurance	\$0	\$10,000	\$10,000
Treasurer's fees (1.5%)	\$0	\$0	\$764
Utilities	\$0	\$0	\$0
Contingency	\$0	\$19,000	\$19,000
	<hr/>	<hr/>	<hr/>
TOTAL	\$0	\$44,000	\$44,764
ENDING FUND BALANCE	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Assessed Valuation	\$0	\$0	\$679,235

**District was not organized until December 2, 2021*