

PEACEFUL RIDGE METROPOLITAN DISTRICT
2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Peaceful Ridge Metropolitan District (the “**District**”), the District is required to provide an annual report to El Paso County by February 28th of each year with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

The District did not have any boundary changes in 2023.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements in 2023.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted rules or regulations as of December 31, 2023.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts public improvements as of December 31, 2023.

5. The status of the construction of public improvements by the District.

The District did not undertake construction of any Public Improvements in 2023.

The Developer is in the final stages of the overlot grading and completing preliminary soil investigations.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements constructed by the Developer were accepted by the County in 2023.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation of the District in 2023 was \$584,430.

8. A copy of the current year’s budget.

A copy of the 2024 Budget is attached hereto as **Exhibit A**

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

The District is not aware of any uncured events of default by the District existing for more than ninety (90) days under any debt instrument.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

The District is not aware of any inability to pay its financial obligations which continues beyond a ninety (90) day period as they become due.

Service Plan/County Requirements

1. Name of District:	Peaceful Ridge Metropolitan District
2. Report for Calendar Year:	2023
3. Contact Information	Heather L. Hartung, Esq. White Bear Ankele Tanaka & Waldron, Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: hhartung@wbapc.com
4. Meeting Information	Regular meetings are scheduled for the third Wednesday of May, October, and November at 9:30 a.m. at 3 Widefield Blvd, Colorado Springs, Colorado 80911 and/or via teleconference. Meetings are subject to

	<p>change and may be cancelled if there is no business to transact. Up to date meeting times, locations and agendas can be obtained by calling the District office.</p> <p>Meeting Notices are posted 24 hours before the meeting at www.peacefulridgemd.com, or when online posting is unavailable, at the southwest corner of the District.</p>
5. Type of District/ Unique Representational Issues (if any)	None.
6. Authorized Purposes of the District	All powers authorized in § 32-1-1004, C.R.S., including, but not limited to, fire protection, mosquito control, parks and recreational facilities or programs, traffic and safety controls, sanitation services, street improvements, television relay and translator facilities, transportation, water services, and solid waste disposal, subject to the limitations contained in the District’s Service Plan.
7. Active Purposes of the District	The primary active purpose of the districts is to construct and provide public infrastructure and improvements to support the needs of a residential community. For additional details, please contact the District’s office.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	a. 40.00 b. 10.00 c. 0.00 d. 50.00
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	<p>Assumptions:</p> <p>\$200,000 is the total actual value of a typical single family home as determined by El Paso County.</p> <p>\$500,000 is the total actual value of the sample commercially- assessed property</p>

	<p>Aggregate total mill levy is projected to be 50.000 mills but could be increased by the Board of Directors in the future.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Residential Property:</p> <p>$\\$200,000 - \\$55,000 = \\$145,000 \times .0670 = \\$9,715$ (Assessed Value) $\times .0500$ mills = \$485.75 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Commercial Property:</p> <p>$\\$500,000 - \\$30,000 = \\$470,000 \times .2790 = \\$131,130$ (Assessed Value) $\times .0500$ mills = \$655.65 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 50 Mills b. 10 Mills c. None d. 60 Mills</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions: See Assumptions in #9 above.</p> <p>Sample Metropolitan District Maximum Mill Levy Calculation for a Residential Property at 60.000 mills:</p>

	<p>Sample Metropolitan District Mill Levy Calculation for a Residential Property:</p> <p>$\\$200,000 - \\$55,000 = \\$145,000 \times .0670 = \\$9,715$ (Assessed Value) $\times .0600$ mills = \$582.90 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Commercial Property:</p> <p>$\\$500,000 - \\$30,000 = \\$470,000 \times .2790 = \\$131,130$ (Assessed Value) $\times .0600$ mills = \$7,867.80 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy</p>
12. Current Outstanding Debt of the District (as of the end of year of this report)	Taxable General Obligation Limited Tax Note, Series 2023 in the amount of \$89,782
13. Total voter-authorized debt of the District(including current debt)	Pursuant to a November 7, 2023, election the Voter authorized debt for the District is \$25,000,000.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.	The District may proceed with issuing bonds in 2024 or 2025.
15. Major facilities/infrastructure improvements initiated or completed in the prior year	None.
16. Summary of major property exclusion or inclusion activities in the past year.	None.

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.

EXHIBIT A
2024 Budget

EXHIBIT B
2023 Audit Exemption Application