

ONE PLACE METROPLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**ONE PLACE METROPLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/23

	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Total revenues	-	-
Total funds available	-	-
EXPENDITURES		
Total expenditures	-	-
Total expenditures and transfers out requiring appropriation	-	-
ENDING FUND BALANCE	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**ONE PLACE METROPLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/23

ESTIMATED 2022	BUDGET 2023
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ASSESSED VALUATION

Vacant land	\$	-	\$	243,960
Adjustments		-		(1,960)
Certified Assessed Value				\$ - \$ 242,000

MILL LEVY

General	0.000		0.000
Debt Service	0.000		0.000
Total mill levy			0.000 0.000

PROPERTY TAXES

General	\$	-	\$	-
Debt Service		-		-
Budgeted property taxes				-

BUDGETED PROPERTY TAXES

General	\$	-	\$	-
Debt Service		-		-
				-

No assurance provided. See summary of significant assumptions.

**ONE PLACE METROPLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

One Place Metropolitan District No. 3 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on May 19, 2022, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements. The District is a Financing District organized in conjunction with two other related Districts – One Place Metropolitan District No. 1 and 2. The District serves as a Financing District which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. One Place Metropolitan District No. 1 is the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

Pursuant to the District's Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is \$47,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

No activity anticipated in 2023.

Expenditures

No activity anticipated in 2023.

Debt and Leases

The District has no debt, nor any operating or capital leases.

**ONE PLACE METROPLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District subject to TABOR are transferred to District No. 1, which pays for all District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's 2023 Budget. The Emergency Reserve for these revenues is reflected in District No. 1

This information is an integral part of the accompanying budget.