RESOLUTION ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Metropolitan District (the "**Board**"), City of Broomfield, Broomfield County, Colorado (the "**District**"), held a regular meeting, via teleconference and at 555 Eldorado Blvd, Broomfield, Colorado 80021 on October 15, 2024, at the hour of 1:30 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2025 BUDGET

NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the WILDGRASS METROPOLITAN DISTRICT (the "District"), will hold a meeting at 555 Eldorado Blvd, Broomfield, Colorado Botal and via teleconference on October 15, 2024 at 1:30 p.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2025 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

https://zoom.us/j/7848826891 Dial In: 1-719-359-4580 Meeting ID: 784 882 6891 Password: 0000

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the Office of CliftonLarsonAllen, LLP, 8390 E Crescent Pkwy #300, Englewood, CO 80111, where the same are open for public inspection. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800 or obtained a copy on the District's website at https://wildgrassmetro.org.
BY ORDER OF THE BOARD OF DIRECTORS:
WILDGRASS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ Ann Finn District Manager

Published: Broomfield Enterprise September 29, 2024-2077203

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT County of Broomfield State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

- 1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the Broomfield Enterprise.
- 2. The Broomfield Enterprise is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
- 3. The notice that is attached hereto is a true copy, published in the Broomfield Enterprise in Broomfield County on the following date(s):

Sep 29, 2024

Subscribed and sworn to me before me this

Notary Public

SHAYLA NAJERA **NOTARY PUBLIC** STATE OF COLORADO NOTARY ID 20174031965

(SEAL)

MY COMMISSION EXPIRES July 31, 2025

Fee:

Account: Ad Number:

1123361 2077203 \$55.88

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. <u>Adoption of Budget</u>. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. <u>Levy of Property Taxes</u>. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. <u>Certification to County Commissioners</u>. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Broomfield County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. <u>Filing of Budget and Budget Message</u>. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. <u>Budget Certification</u>. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 15, 2024.

DISTRICT:

WILDGRASS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

ATTEST:

By: Docusigned by:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Heather Hartung

General Counsel to the District

STATE OF COLORADO COUNTY OF BROOMFIELD METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 555 Eldorado Blvd. Broomfield, CO 80021 and via teleconference on Tuesday, October 15, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15th day of October, 2024.

Signature

Signature

Signature

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE

WILDGRASS METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

WILDGRASS METROPOLITAN DISTRICT SUMMARY 2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED For the Years Ended and Ending December 31,

| | | ACTUAL | | ESTIMATED | | BUDGET |
|-----------------------------------------------------------------------------------------------|----|-------------------------------------------------|----|-------------------------------------------------|----|-------------------------------------------------|
| | | 2023 | | 2024 | | 2025 |
| BEGINNING FUND BALANCES | \$ | 904,758 | \$ | 1,142,786 | \$ | 1,300,397 |
| REVENUES Property taxes Specific ownership taxes Interest Income Other Revenue Total revenues | _ | 812,356 41,734 68,256 1,669 924,015 | | 1,024,999 47,500 85,000 - 1,157,499 | | 1,024,193 51,210 85,000 - 1,160,403 |
| TRANSFERS IN | _ | 152 | | - | | |
| Total funds available | | 1,828,925 | | 2,300,285 | | 2,460,800 |
| EXPENDITURES General Fund Debt Service Fund Capital Projects Fund | | 83,591 602,244 152 | | 83,543 916,345 - | | 125,000 913,000 - |
| Total expenditures | | 685,987 | | 999,888 | | 1,038,000 |
| TRANSFERS OUT | | 152 | | - | | |
| Total expenditures and transfers out requiring appropriation | _ | 686,139 | | 999,888 | | 1,038,000 |
| ENDING FUND BALANCES | \$ | 1,142,786 | \$ | 1,300,397 | \$ | 1,422,800 |
| EMERGENCY RESERVE AVAILABLE FOR OPERATIONS DEBT SERVICE RESERVE | \$ | 4,500 298,917 839,369 | \$ | 5,500 396,177 898,720 | \$ | 5,500 454,117 963,183 |
| TOTAL RESERVE | \$ | 1,142,786 | \$ | 1,300,397 | \$ | 1,422,800 |

WILDGRASS METROPOLITAN DISTRICT PROPERTY TAX SUMMARY INFORMATION 2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED For the Years Ended and Ending December 31,

| | | ACTUAL | E | STIMATED | | BUDGET |
|-----------------------------------------------|------|------------|----|-----------------------|----|-----------------------|
| | | 2023 | | 2024 | | 2025 |
| | | | | | | |
| ACCECCED VALUATION | | | | | | |
| ASSESSED VALUATION Residential Single Family | ¢ ′ | 24,099,490 | Φ. | 20 600 000 | ф | 20 597 050 |
| Residential - Single Family State assessed | Φ 2 | 484,270 | φ | 30,600,880 459,690 | Φ | 30,587,050 449,090 |
| Certified Assessed Value | \$ 3 | 24,583,760 | \$ | 31,060,570 | \$ | 31,036,140 |
| Ochinica Assessed Value | Ψ | 24,000,700 | Ψ | 01,000,070 | Ψ | 31,030,140 |
| | | | | | | |
| MILL LEVY | | | | | | |
| General | | 5.000 | | 5.000 | | 5.000 |
| Debt Service | | 28.000 | | 28.000 | | 28.000 |
| Total mill levy | | 33.000 | | 33.000 | | 33.000 |
| • | | | | | | |
| | | | | | | |
| PROPERTY TAXES | | | | | | |
| General | \$ | 122,919 | \$ | 155,303 | \$ | 155,181 |
| Debt Service | | 688,345 | | 869,696 | | 869,012 |
| Levied property taxes | | 811,264 | | 1,024,999 | | 1,024,193 |
| Adjustments to actual/rounding | | 1,092 | | - | | - |
| Budgeted property taxes | \$ | 812,356 | \$ | 1,024,999 | \$ | 1,024,193 |
| | | | | | | |
| BUDGETED PROPERTY TAXES | _ | | _ | | _ | |
| General | \$ | 123,084 | \$ | 155,303 | \$ | 155,181 |
| Debt Service | | 689,272 | | 869,696 | | 869,012 |
| | \$ | 812,356 | \$ | 1,024,999 | \$ | 1,024,193 |
| | _ | | ÷ | , , , | • | |

WILDGRASS METROPOLITAN DISTRICT GENERAL FUND 2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED For the Years Ended and Ending December 31,

| | ACTUAL | | ESTIMATED | | E | BUDGET |
|--------------------------------------|--------|---------|-----------|---------|----|---------|
| | | 2023 | | 2024 | | 2025 |
| BEGINNING FUND BALANCES | \$ | 240,365 | \$ | 303,417 | \$ | 401,677 |
| REVENUES | | | | | | |
| Property taxes | | 123,084 | | 155,303 | | 155,181 |
| Specific ownership taxes | | 6,323 | | 6,500 | | 7,759 |
| Interest Income | | 15,719 | | 20,000 | | 20,000 |
| Other Revenue | | 1,669 | | - | | - |
| Total revenues | | 146,795 | | 181,803 | | 182,940 |
| Total funds available | | 387,160 | | 485,220 | | 584,617 |
| EXPENDITURES | | | | | | |
| General and administrative | | | | | | |
| Accounting | | 29,405 | | 30,000 | | 31,500 |
| Auditing | | 4,500 | | 6,000 | | 6,500 |
| County Treasurer's Fee | | 1,847 | | 2,330 | | 2,328 |
| Directors' fees | | 1,000 | | 800 | | 2,000 |
| Dues and Membership | | 361 | | 370 | | 700 |
| Insurance | | 3,601 | | 3,451 | | 5,500 |
| District management | | 14,296 | | 20,000 | | 25,000 |
| Legal | | 9,618 | | 20,000 | | 20,000 |
| Miscellaneous | | 15,621 | | 500 | | 5,000 |
| Website | | - | | - | | 7,500 |
| Payroll taxes | | 46 | | 92 | | 300 |
| Election | | 3,296 | | - | | 4,000 |
| Contingency | | - | | _ | | 14,672 |
| Total expenditures | | 83,591 | | 83,543 | | 125,000 |
| rotal experiultures | | 00,001 | | 00,040 | | 123,000 |
| TRANSFERS OUT | | | | | | |
| Transfers to other fund | | 152 | | - | | |
| Total expenditures and transfers out | | | | | | |
| requiring appropriation | | 83,743 | | 83,543 | | 125,000 |
| ENDING FUND BALANCES | \$ | 303,417 | \$ | 401,677 | \$ | 459,617 |
| EMERGENCY RESERVE | \$ | 4,500 | \$ | 5,500 | \$ | 5,500 |
| AVAILABLE FOR OPERATIONS | φ | 298,917 | Ψ | 396,177 | ψ | 454,117 |
| TOTAL RESERVE | • | 303,417 | \$ | 401,677 | \$ | 454,117 |
| I O I AL NESERVE | \$ | 303,417 | φ | 401,077 | ψ | 409,017 |

WILDGRASS METROPOLITAN DISTRICT DEBT SERVICE FUND 2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED For the Years Ended and Ending December 31,

| BEGINNING FUND BALANCES \$ 664,393 \$ 839,369 \$ 898,720 REVENUES 689,272 869,696 869,012 Specific ownership taxes 35,411 41,000 43,451 Interest Income 52,537 65,000 65,000 Total revenues 777,220 975,696 977,463 Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES General and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - 8,065 Debt Service 376,600 368,000 346,600 Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES 839,369 898,720 963,183 DEBT SER | | A | ACTUAL | | ESTIMATED | | BUDGET |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------|-----------|----|-----------|----|-----------|
| REVENUES Property taxes 689,272 869,696 869,012 Specific ownership taxes 35,411 41,000 43,451 Interest Income 52,537 65,000 65,000 Total revenues 777,220 975,696 977,463 EXPENDITURES General and administrative Value of the color | | <u> </u> | 2023 | | 2024 | | 2025 |
| Property taxes 689,272 869,696 869,012 Specific ownership taxes 35,411 41,000 43,451 Interest Income 52,537 65,000 65,000 Total revenues 777,220 975,696 977,463 Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES General and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - 8,065 Debt Service Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$839,369 \$898,720 \$963,183 DEBT SERVICE RESERVE \$839,369 \$898,720 \$963,183 | BEGINNING FUND BALANCES | \$ | 664,393 | \$ | 839,369 | \$ | 898,720 |
| Specific ownership taxes Interest Income 35,411 52,537 41,000 65,000 65,000 Total revenues 777,220 975,696 977,463 Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES | REVENUES | | | | | | |
| Interest Income 52,537 65,000 65,000 Total revenues 777,220 975,696 977,463 Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES Seneral and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - 8,065 Debt Service Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$839,369 \$898,720 \$963,183 DEBT SERVICE RESERVE \$839,369 \$898,720 \$963,183 | Property taxes | | 689,272 | | 869,696 | | 869,012 |
| Total revenues 777,220 975,696 977,463 Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES | · | | , | | • | | • |
| Total funds available 1,441,613 1,815,065 1,876,183 EXPENDITURES General and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - - 8,065 Debt Service - 376,600 368,000 346,600 86,000 245,000 245,000 245,000 245,000 245,000 245,000 200,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 | Interest Income | | 52,537 | | 65,000 | | 65,000 |
| EXPENDITURES General and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - - 8,065 Debt Service - - 8,065 Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | Total revenues | | 777,220 | | 975,696 | | 977,463 |
| General and administrative County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - 8,065 Debt Service - 800 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$839,369 \$898,720 \$963,183 DEBT SERVICE RESERVE \$839,369 \$898,720 \$963,183 | Total funds available | | 1,441,613 | | 1,815,065 | | 1,876,183 |
| County Treasurer's Fee 10,344 13,045 13,035 Paying agent fees 300 300 300 Contingency - - - 8,065 Debt Service - - - 8,065 Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | EXPENDITURES | | | | | | |
| Paying agent fees 300 300 300 Contingency - - - 8,065 Debt Service - - - 8,065 Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | General and administrative | | | | | | |
| Contingency Debt Service - - - 8,065 Bond interest Bond principal Early Redemption 376,600 368,000 346,600 Early Redemption Full Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$839,369 \$898,720 \$963,183 DEBT SERVICE RESERVE \$839,369 \$898,720 \$963,183 | County Treasurer's Fee | | 10,344 | | 13,045 | | 13,035 |
| Debt Service 376,600 368,000 346,600 Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | | | 300 | | 300 | | |
| Bond interest 376,600 368,000 346,600 Bond principal 215,000 235,000 245,000 Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | | | - | | - | | 8,065 |
| Bond principal Early Redemption 215,000 235,000 245,000 Total expenditures 602,244 916,345 913,000 Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | | | | | | | |
| Early Redemption - 300,000 300,000 Total expenditures 602,244 916,345 913,000 Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | | | | | | | |
| Total expenditures 602,244 916,345 913,000 Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | · | | 215,000 | | • | | • |
| Total expenditures and transfers out requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$839,369 \$898,720 \$963,183 DEBT SERVICE RESERVE \$839,369 \$898,720 \$963,183 | Early Redemption | | - | | 300,000 | | 300,000 |
| requiring appropriation 602,244 916,345 913,000 ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | Total expenditures | | 602,244 | | 916,345 | | 913,000 |
| ENDING FUND BALANCES \$ 839,369 \$ 898,720 \$ 963,183 DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | Total expenditures and transfers out | | | | | | |
| DEBT SERVICE RESERVE \$ 839,369 \$ 898,720 \$ 963,183 | requiring appropriation | | 602,244 | | 916,345 | | 913,000 |
| | ENDING FUND BALANCES | \$ | 839,369 | \$ | 898,720 | \$ | 963,183 |
| | DEBT SERVICE RESERVE | \$ | 839 369 | \$ | 898 720 | \$ | 963 183 |
| | | | 839,369 | | 898,720 | | 963,183 |

WILDGRASS METROPOLITAN DISTRICT CAPITAL PROJECTS FUND 2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED For the Years Ended and Ending December 31,

| | ACTUA 2023 | | ESTIMATI 2024 | ED | BUDGET 2025 |
|--------------------------------------------------------------|---------------|-----|------------------|----|----------------|
| BEGINNING FUND BALANCES | \$ | - | \$ | - | \$ - |
| REVENUES | | | | | |
| Total revenues | | - | | - | - |
| TRANSFERS IN | | | | | |
| Transfers from other funds | | 152 | | - | - |
| Total funds available | | 152 | | _ | - |
| EXPENDITURES Conital Projects | | | | | |
| Capital Projects Landscaping | | 152 | | - | - |
| Total expenditures | | 152 | | - | - |
| Total expenditures and transfers out requiring appropriation | | 152 | | _ | - |
| ENDING FUND BALANCES | \$ | - | \$ | - | \$ - |

WILDGRASS METROPOLITAN DISTRICT 2025 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Wildgrass Metropolitan District (District), a quasi-municipal corporation and political Subdivision of the State of Colorado, was formed by Court Order issued on November 18, 2003, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Broomfield, Colorado.

The District was established to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, storm and erosion control, safety protection, parks and recreational facilities, transportation, television relay and translation, and mosquito control.

The District has no employees and contracts for all of its management and professional services.

The District prepares its budget on the modified accrual basis of accounting in accordance with the 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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

WILDGRASS METROPOLITAN DISTRICT 2025 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (Continued)

Property Taxes (Continued)

For property tax collection year 2025, SB22-238, SB 23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

| Category | Rate | Category | Rate | Actual Value Reduction | Amount |
|---------------|--------|-------------------|--------|------------------------|----------|
| Single-Family | | | | Single-Family | \$55,000 |
| Residential | 6.70% | Agricultural Land | 26.40% | Residential | |
| Multi-Family | | Renewable | | Multi-Family | \$55,000 |
| Residential | 6.70% | Energy Land | 26.40% | Residential | |
| Commercial | 27.90% | Vacant Land | 27.90% | Commercial | \$30,000 |
| | | Personal | | Industrial | \$30,000 |
| Industrial | 27.90% | Property | 27.90% | | |
| Lodging | 27.90% | State Assessed | 27.90% | Lodging | \$30,000 |
| | | Oil & Gas | | | |
| | | Production | 87.50% | | |

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 5.00% of the property taxes collected by the General Fund and the Debt Service Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based upon an average interest rate of approximately 4.00%.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting and audit, general engineering, insurance, banking, meeting expense and other administrative expenses.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the General Obligation (Limited Tax Convertible to Unlimited tax) Refunding Bonds Series 2014A bonds Tax Free Loan. The District's current debt service schedule is attached.

WILDGRASS METROPOLITAN DISTRICT 2025 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures (Continued)

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Debt and Leases

On November 19, 2014, the District issued \$9,815,000 in General Obligation (Limited Tax Convertible to Unlimited tax) Refunding Bonds Series 2014A and \$965,000 in Taxable General Obligation Refunding Bonds Series 2014B. The Series 2014A/B Bonds were issued to provide resources to purchase securities to be placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the Series 2007 Bonds. The proceeds from the sale of the Bonds were used for the following purpose of: 1) current refunding the District's outstanding General Obligation (Limited Tax Convertible to Unlimited Tax) Series 2007; 2) funding capitalized interest for payment of the interest on the Bonds and 3) paying other costs incidental to the issuance of the Bonds. The Series 2014A Bonds bear interest at 4.00% payable on June 1st and December 1st commencing on June 1, 2015. The Series 2014B Bonds bear interest at 2.50% payable on June 1st and December 1st commencing on June 1, 2015. Bonds maturing on or after December 1, 2025 are subject to redemption prior to maturity, on December 1, 2024, or on any date thereafter at par plus accrued interest to the redemption date, without a redemption premium.

The Series 2014A/B bonds are secured by and payable from the Pledged Revenue, consisting of the moneys derived by the District from the following sources: 1) Required Mill Levy without limitation as to the rate or amount on all taxable property within the District; 2) a portion of the Specific ownership taxes; and 3) other legally available moneys of the District credited to the Bond Fund.

The principal and interest payment of the Series A/B Bonds are further secured by a Municipal Bond Insurance policy issued by Build America Mutual Assurance Company, ("BAM"). As of December 31, 2019, BAM was rated AA/Stable by Standard & Poor's.

The District has no operating or capital leases.

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under the TABOR Amendment.

This information is an integral part of the accompanying budget.

WILDGRASS METROPOLITAN DISTRICT SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

9,815,000 Subordinate Limited Tax General Obligation Bonds

Series 2014A

Dated November 19, 2014

Interest Rate 4.0%

Principal Due December 1

Interest Payable June 1st and December 1st

| Year Ending December 31, | | | • | Interest | Total | | |
|--------------------------|----|-----------|--------|-----------|-------|------------|--|
| Tear Ending December 31, | | ППСГРАГ | | Interest | | 1 Otal | |
| 2025 | \$ | 245,000 | \$ | 346,600 | \$ | 591,600 | |
| 2026 | | 265,000 | | 336,800 | | 601,800 | |
| 2027 | | 280,000 | | 326,200 | | 606,200 | |
| 2028 | | 300,000 | | 315,000 | | 615,000 | |
| 2029 | | 315,000 | | 303,000 | | 618,000 | |
| 2030 | | 340,000 | | 290,400 | | 630,400 | |
| 2031 | | 350,000 | | 276,800 | | 626,800 | |
| 2032 | | 380,000 | | 262,800 | | 642,800 | |
| 2033 | | 395,000 | | 247,600 | | 642,600 | |
| 2034 | | 425,000 | | 231,800 | | 656,800 | |
| 2035 | | 440,000 | | 214,800 | | 654,800 | |
| 2036 | | 470,000 | | 197,200 | | 667,200 | |
| 2037 | | 490,000 | | 178,400 | | 668,400 | |
| 2038 | | 525,000 | | 158,800 | | 683,800 | |
| 2039 | | 545,000 | | 137,800 | | 682,800 | |
| 2040 | | 580,000 | | 116,000 | | 696,000 | |
| 2041 | | 605,000 | | 92,800 | | 697,800 | |
| 2042 | | 640,000 | | 68,600 | | 708,600 | |
| 2043 | | 665,000 | 43,000 | | | 708,000 | |
| 2044 | | 410,000 | | 16,400 | | 426,400 | |
| | \$ | 8,665,000 | \$ | 4,160,800 | \$ | 12,825,800 | |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

| TO: County Comm | issioners ¹ of | BROOMFIELD COUNTY | | | , Colorado. | | |
|----------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------------|---------------|-----------------------------------|--|--|
| On behalf of the | WILDGRASS MI | ETROPOLITAN DISTRICT - | BOND | | | | |
| | | (taxing entity) ^A | | | , | | |
| the | В | OARD OF DIRECTORS | | | | | |
| | | (governing body) ^B | | | | | |
| of the | WILDGRASS A | WILDGRASS METROPOLITAN DISTRICT - BOND | | | | | |
| | | (local government) ^C | | | | | |
| to be levied against t | rtifies the following mills he taxing entity's GROSS \$ | | E | | | | |
| assessed valuation of | | SS ^D assessed valuation, Line 2 of t | he Certifica | ation of Valı | uation Form DLG 57 ⁻) | | |
| (AV) different than the (| tified a NET assessed valuation GROSS AV due to a Tax F) Area ^F the tax levies must be \$ | | 36,140 | | | | |
| property tax revenue wil | | T ^G assessed valuation, Line 4 of th VALUE FROM FINAL CERTIF BY ASSESSOR NO LAT | ICATION | OF VALU | ATION PROVIDED | | |
| Submitted: | 12/09/2024 | for budget/fiscal year | | 2025 | | | |
| (no later than Dec. 15) | (mm/dd/yyyy) | | | (уууу) | | | |
| PURPOSE (see er | nd notes for definitions and examples) | LEVY ² | | R | REVENUE ² | | |
| 1. General Operation | ng Expenses ^H | | mills | \$ | | | |
| 1 | orary General Property Tax Credit/ Levy Rate Reduction ^I | | mills | \$ < | > | | |
| SUBTOTAL | FOR GENERAL OPERATING: | 0.000 | mills | \$ | 0 | | |
| 3. General Obligati | on Bonds and Interest ^J | 28.000 | mills | \$ | 869,012 | | |
| 4. Contractual Obli | gations ^K | | mills | \$ | | | |
| 5. Capital Expendi | tures ^L | | mills | \$ | | | |
| 6. Refunds/Abatem | nents ^M | | mills | \$ | | | |
| 7. Other ^N (specify): | | | mills | \$ | | | |
| | | | mills | \$ | | | |
| | TOTAL: Sum of General Operating Subtotal and Lines 3 to 7 | 28.000 | | • | 869,012 | | |
| | TOTAL: Sum of General Operating Subtotal and Lines 3 to 7 | 20.000 | mills | \$ | | | |
| Contact person: (print) | Jeffrey Peek | Daytime phone: () | (| 615-800- | 3440 | | |
| Signed: Je | effrey Peek Digitally signed by Jeffrey F Date: 2024.12.10 09:24:00 | Peek -06'00' Title: | Account | ant for t | he District | | |
| Include one copy of this tax | entity's completed form when filing the local | government's budget by Janua | ry 31st, pe | er 29-1-11. | 3 C.R.S., with the | | |

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Ouestions? Call DLG at (303) 864-7720.

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¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

| BON | NDS ^J : | |
|-----|------------------------|------------------------------------|
| 1. | Purpose of Issue: | General Obligation Refunding Bonds |
| | Series: | 2014A |
| | Date of Issue: | November 19, 2014 |
| | Coupon Rate: | 4.00% |
| | Maturity Date: | December 1, 2044 |
| | Levy: | 28.000 |
| | Revenue: | \$869,012 |
| 2. | Purpose of Issue: | |
| | Series: | |
| | Date of Issue: | |
| | Coupon Rate: | |
| | Maturity Date: | |
| | Levy: | |
| | Revenue: | |
| CON | NTRACTS ^k : | |
| 3. | Purpose of Contract: | |
| | Title: | |
| | Date: | |
| | Principal Amount: | |
| | Maturity Date: | |
| | Levy: | |
| | Revenue: | |
| 4. | Purpose of Contract: | |
| т. | Title: | |
| | Date: | |
| | Principal Amount: | |
| | Maturity Date: | |
| | Levy: | |
| | Revenue: | |
| | Ac venue. | |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

| TO: County Comm | issioners ¹ of BF | ROOMFIELD COUNTY | | , Colorado. |
|------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------|----------------------------|
| On behalf of the | WILDGRASS A | METROPOLITAN DISTRICT | Γ | |
| _ | | (taxing entity) ^A | | |
| the | BOA | RD OF DIRECTORS | | |
| | | (governing body) ^B | | |
| of the | WILDGRASS | METROPOLITAN DISTRIC | T | |
| | | (local government) ^C | | |
| to be levied against | ertifies the following mills the taxing entity's GROSS \$ | 31,03 assessed valuation, Line 2 of the | 36,140 | Drage. |
| assessed valuation o | | assessed valuation, Line 2 of the | e Certification (| of Valuation Form DLG 5/) |
| (AV) different than the G Increment Financing (T) | rtified a NET assessed valuation GROSS AV due to a Tax IF) Area the tax levies must be | | 36,140 | |
| property tax revenue wil | T AV. The taxing entity's total (NET I be derived from the mill levy ET assessed valuation of: | assessed valuation, Line 4 of the LUE FROM FINAL CERTIFION BY ASSESSOR NO LATI | CATION OF | VALUATION PROVIDED |
| Submitted: | 12/09/2024 fo | or budget/fiscal year | 202 | 5 . |
| (no later than Dec. 15) | (mm/dd/yyyy) | | (ууу: | y) |
| PURPOSE (see e | nd notes for definitions and examples) | LEVY ² | | REVENUE ² |
| 1. General Operati | ng Expenses ^H | 5.000 | mills <u>\$</u> | 155,181 |
| 1 | orary General Property Tax Credit/ Levy Rate Reduction ^I | < >_1 | mills <u>\$</u> | < > |
| SUBTOTAL | FOR GENERAL OPERATING: | 5.000 | mills \$ | 155,181 |
| 3. General Obligat | ion Bonds and Interest ^J | 1 | mills \$ | |
| 4. Contractual Obl | igations ^K | 1 | mills \$ | |
| 5. Capital Expendi | tures ^L | 1 | mills \$ | |
| 6. Refunds/Abaten | nents ^M | 1 | mills <u>\$</u> | |
| 7. Other ^N (specify) | : | 1 | mills \$ | |
| | | 1 | mills <u>\$</u> | |
| | | | | |
| | TOTAL: Sum of General Operating Subtotal and Lines 3 to 7 | 5.000 | mills | \$ 155,181 |
| Contact person: (print) | Jeffrey Peek | Daytime phone: () | 615- | 800-3440 |
| <u> </u> | effrey Peek Digitally signed by Jeffrey Peek Date: 2024.12.10 09:24:37 -06 | _ · | ccountant | for the District |
| | x entity's completed form when filing the local gov | vernment's budget by January | 31st, per 29 | -1-113 C.R.S., with the |

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Ouestions? Call DLG at (303) 864-7720.

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¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

| BONI 1. | Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue: | |
|----------------|-------------------------------------------------------------------------------------|--|
| 2. | Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue: | |
| CONT | ΓRACTS ^κ : | |
| 3. | Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy: Revenue: | |
| 4. | Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy: Revenue: | |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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