

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT
BOULDER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2026

**NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT for the ensuing year of 2026. A copy of such proposed budget has been filed in the office of Pinnacle Consulting Group, 550 West Eisenhower Boulevard, Loveland, CO 80537, where same is open for public inspection. Such proposed budget will be considered at a regular meeting of Subdistrict No. 1 of the Coalton Metropolitan District to be held at 2:00 P.M. on the 4th day of December 2025. The meeting will be held via Zoom: <https://us06web.zoom.us/j/81917987432?pwd=nm0rvC64X42ABBBWulN0msV8uObrMT.1> and via telephone at 720-707-2699, Meeting ID: 819 1798 7432; Passcode: 312061. Any interested electors within Subdistrict No. 1 of the Coalton Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
SUBDISTRICT NO. 1 OF THE
COALTON METROPOLITAN DISTRICT

By: Angela Elliott, District Manager

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Prairie Mountain Media, LLC

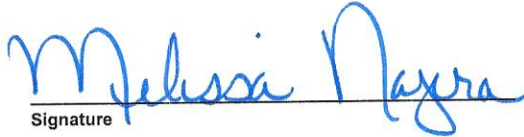
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

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

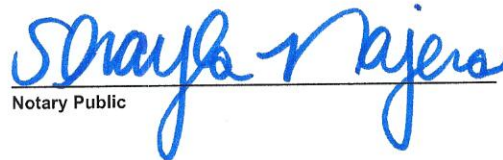
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Daily Camera*.
2. The *Daily Camera* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites 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 *Daily Camera* in Boulder County on the following date(s):

Nov 19, 2025


Signature

Subscribed and sworn to me before me this

19th day of November, 2025.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1110074
Ad Number: 2143572
Fee: \$45.32

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of Subdistrict No. 1 of the Coalton Metropolitan District (the "Subdistrict") has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published on November 19, 2025, in the Daily Camera, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, THE BOARD OF DIRECTORS OF SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO, HEREBY RESOLVES AS FOLLOWS:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget, attached hereto as **Exhibit A**, are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund, as more specifically set out in the budget attached as Exhibit A hereto, are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Subdistrict for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is \$79,795. That the 2025 valuation for assessment, as certified by the Boulder County Assessor, is \$3,989,757.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the Subdistrict during the 2026 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the Subdistrict.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The Subdistrict's accountant is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the 20.000 mill levy for the Subdistrict, as hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of page left blank intentionally]

[INSERT CERTIFICATION OF TAX LEVIES]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Boulder County, Colorado.

On behalf of the Subdistrict No.1 of the Coalton Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Subdistrict No.1 of the Coalton Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,989,757 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,989,757 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 for budget/fiscal year 2026
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>20.000</u> mills	\$ <u>79,795.14</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>20.000</u> > mills	\$ < <u>79,795.14</u> >
SUBTOTAL FOR GENERAL OPERATING:	20.000 mills	\$ 79,795.14
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.000 mills	\$ 79,795.14

Contact person: (print) Amanda Castle Daytime phone: () (970)-669-3611
Signed: Amanda Kai Castle Title: District Accountant

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. Questions? Call DLG at (303) 864-7720.

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 three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL 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:

BONDS^J:

- 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: _____

CONTRACTS^K:

- 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.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Gary Rohr, Secretary of the Subdistrict, and made a part of the public records of the Subdistrict.

The foregoing Resolution was seconded by Director Jack Rohr.

[Remainder of page left blank intentionally]

ADOPTED AND APPROVED this 4th day of December, 2025.

SUBDISTRICT NO. 1 OF THE COALTON
METROPOLITAN DISTRICT

DocuSigned by:

Kristopher Barnes

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Kristopher Barnes, President

EXHIBIT A

**2026 PROPOSED BUDGET
BUDGET MESSAGE**

SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Subdistrict No. 1 of the Coalton Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The Subdistrict was formed in August 2020. This Subdistrict was organized to serve the needs of a new development known as Coalton.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the Subdistrict's financial statements.

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

Revenues

O&M Fees

The primary sources of revenues for the General Fund are the O&M fees.

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.

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% of the property taxes collected.

Expenditures

Operations and Maintenance

Operations and maintenance expenditures include the estimated costs of services necessary to maintain the District's landscaping, hardscapes, repairs, and utilities.

Administrative

Operating and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the

SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Capital Outlay

The District anticipates no infrastructure improvements during 2026.

Debt

Developer Advances

The District has developer debt on advances for administrative and operating expenditures.

Reserves

Emergency Reserve

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

SUBDISTRICT OF THE COALTON METROPOLITAN DISTRICT NO.1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(d)	(d-b)
	2023	2025	2025	2026	Year to Year
	Unaudited	Adopted	Projected	Adopted	Budget
	Actual	Budget	Actual	Budget	Variance
Revenues					
Operating Advances	\$ 16,601	\$ 26,366	\$ 26,366	\$ -	\$ (26,366)
Property Taxes	43,707	70,768	70,834	79,795	9,027
Specific Ownership Taxes	1,769	3,538	2,122	3,990	451
O&M Fee	25,833	29,568	29,752	29,568	-
Utilities	33,722	33,310	33,310	35,000	1,690
Facilities O&M Fee	4,800	8,000	15,200	8,000	-
Total Revenues	\$ 126,433	\$ 171,550	\$ 177,584	\$ 156,353	\$ (15,197)
Expenditures					
Operations and Maintenance					
Landscape Maintenance	\$ 31,468	\$ 35,000	\$ 35,000	\$ 15,000	\$ (20,000)
Hardscape Maintenance	28,950	30,000	30,000	30,000	-
Utilities - Townhomes	36,880	33,310	33,310	35,000	1,690
Utilities - District	3,245	3,200	3,200	3,000	(200)
Utility Locating	-	500	500	500	-
Repairs and Replacements	1,863	2,000	2,000	1,000	(1,000)
Administration					
Accounting	8,920	12,746	12,746	15,330	2,584
Director's Fees	1,500	2,200	2,200	2,200	-
Fee Billings	6,274	8,000	8,000	8,000	-
District Management	6,808	8,500	8,500	9,000	500
Election	-	5,000	-	-	(5,000)
Legal	4,903	10,000	8,000	8,000	(2,000)
Insurance	2,519	4,000	2,380	2,570	(1,430)
Treasurer Fees	652	1,062	1,653	1,197	135
Website	-	-	-	-	-
Office, Dues & Other	1,134	2,000	3,000	3,000	1,000
Contingency	-	2,500	-	2,000	(500)
Total Expenditures	\$ 135,116	\$ 160,018	\$ 150,489	\$ 135,798	\$ (24,220)
Revenues over/(under) Expenditures	\$ (8,684)	\$ 11,532	\$ 27,095	\$ 20,555	\$ 9,023
Beginning Fund Balance	13,662	13,662	4,978	32,073	18,411
Ending Fund Balance	\$ 4,978	\$ 25,194	\$ 32,073	\$ 52,628	\$ 27,434
COMPONENTS OF ENDING FUND BALANCE:					
Emergency Reserve (3% of Revenues)	\$ 3,793	\$ 2,760	\$ 3,793	\$ 4,691	1,931
Operating Reserve (25% of Expenses)	33,779	40,004	37,622	33,949	(6,055)
Unrestricted	(32,594)	(17,570)	(9,342)	13,988	31,558
Total Components of Ending Fund Balance	\$ 4,978	\$ 25,194	\$ 32,073	\$ 52,628	\$ 27,434
Mill Levy					
Operating	19.000	20.000	20.000	20.000	0.000
Total Mill Levy	19.000	20.000	20.000	20.000	0.000
Assessed Value	\$ 2,233,408	\$ 3,538,386	\$ 3,538,386	\$ 3,989,757	\$ 451,371
Property Tax Revenue					
Operating	\$ 42,435	\$ 70,768	\$ 70,768	\$ 79,795	\$ 9,027
Total Property Tax Revenue	\$ 42,435	\$ 70,768	\$ 70,768	\$ 79,795	\$ 9,027