

EASTCREEK FARM METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**EASTCREEK FARM METROPOLITAN DISTRICT
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 35,819
REVENUES			
Property taxes	-	101,266	106,582
Specific ownership taxes	-	4,230	5,862
Interest Income	-	322	2,000
Developer advance	-	-	2,344,320
Other Revenue	-	1	-
Bond issuance proceeds	-	-	10,383,693
Total revenues	<u>-</u>	<u>105,819</u>	<u>12,842,457</u>
Total funds available	<u>-</u>	<u>105,819</u>	<u>12,878,276</u>
EXPENDITURES			
General Fund	-	70,000	85,000
Capital Projects Fund	-	-	5,325,640
Total expenditures	<u>-</u>	<u>70,000</u>	<u>5,410,640</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>70,000</u>	<u>5,410,640</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 35,819</u>	<u>\$ 7,467,636</u>
EMERGENCY RESERVE	\$ -	\$ 3,000	\$ 3,500
AVAILABLE FOR OPERATIONS	-	32,819	61,763
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 35,819</u>	<u>\$ 65,263</u>

See summary of significant assumptions.

**EASTCREEK FARM METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/26

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION - JEFFERSON COUNTY

Agricultural	-	-	430
State assessed	-	-	1,140
Vacant land	-	1,687,770	4,649,080
Oil and Gas Production	-	-	280,270
	-	1,687,770	4,930,920
Certified Assessed Value	\$ -	\$ 1,687,770	\$ 4,930,920

MILL LEVY

General	0.000	60.000	21.615
Total mill levy	0.000	60.000	21.615

PROPERTY TAXES

General	\$ -	\$ 101,266	\$ 106,582
Levied property taxes	-	101,266	106,582
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	\$ -	\$ 101,266	\$ 106,582

BUDGETED PROPERTY TAXES

General	\$ -	\$ 101,266	\$ 106,582
	\$ -	\$ 101,266	\$ 106,582

**EASTCREEK FARM METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 35,819
REVENUES			
Property taxes	-	101,266	106,582
Specific ownership taxes	-	4,230	5,862
Interest Income	-	322	2,000
Other Revenue	-	1	-
Total revenues	-	105,819	114,444
Total funds available	-	105,819	150,263
EXPENDITURES			
General and administrative			
Accounting	-	15,000	17,000
County Treasurer's Fee	-	1,519	1,599
Dues and Membership	-	283	500
Insurance	-	250	2,500
District management	-	5,000	15,000
Legal	-	35,000	30,000
Miscellaneous	-	500	500
Election	-	2,894	12,000
Contingency	-	7,554	3,901
Website	-	2,000	2,000
Total expenditures	-	70,000	85,000
Total expenditures and transfers out requiring appropriation	-	70,000	85,000
ENDING FUND BALANCES	\$ -	\$ 35,819	\$ 65,263
EMERGENCY RESERVE	\$ -	\$ 3,000	\$ 3,500
AVAILABLE FOR OPERATIONS	-	32,819	61,763
TOTAL RESERVE	\$ -	\$ 35,819	\$ 65,263

See summary of significant assumptions.

**EASTCREEK FARM METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	2,344,320
Bond issuance proceeds	-	-	10,383,693
Total revenues	<u>-</u>	<u>-</u>	<u>12,728,013</u>
Total funds available	<u>-</u>	<u>-</u>	<u>12,728,013</u>
EXPENDITURES			
General and Administrative			
Bond issue costs	-	-	637,000
Capital Projects			
Repay developer advance	-	-	2,344,320
Capital outlay	-	-	2,344,320
Total expenditures	<u>-</u>	<u>-</u>	<u>5,325,640</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>5,325,640</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,402,373</u>

See summary of significant assumptions.

**EASTCREEK FARM METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

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 Adams County on May 27, 2016, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City of Thornton, State of Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

On May 3, 2016, the District's voters authorized total indebtedness of \$217,500,000 for the above listed facilities. Pursuant to the Service Plan, the District is limited to issue bond indebtedness of up to \$14,500,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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 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 District's maximum Required Mill Levy is 50.000 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District.

**EASTCREEK FARM METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate	Category	Rate
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

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.

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 that the District's share will be equal to approximately 6% of the property taxes collected.

Interest Income

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

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, membership dues, election and other administrative expenditures.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

In 2026 the District is anticipating a Debt Issuance totaling \$10,383,693.

**EASTCREEK FARM METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Capital Outlay

Anticipated expenditures for capital projects are outlined on the Capital Projects Fund page of the Budget.

Debt and Leases

This District has no operating or capital leases.

Emergency Reserve

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

This information is an integral part of the accompanying budget.