

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

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The Board of Directors of Colliers Hill Metropolitan District No. 3 (the “**Board**”), Town of Erie, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 10, 2025, at the hour of 10:00 a.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 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET**

The Board of Directors (the "Board") of the COLLIERS HILL METROPOLITAN DISTRICT NO. 3 (the "District"), will hold a public hearing at via teleconference on October 10, 2025, at 10:00 AM, to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/89586108602?pwd=qjRaxbaLlFQxyutF0Bmcee46spmK8.1>
Meeting ID: 895 8610 8602
Passcode: 503897

Call In Numbers: (720) 707-2699 or (719) 359-4580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://colliershillmd2-3.colorado.gov/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
COLLIERS HILL METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, P.C.
Attorneys at Law

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Prairie Mountain Media, LLC

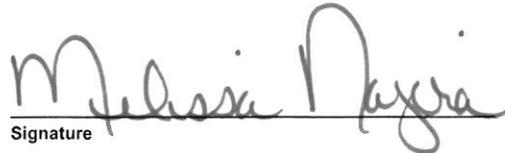
PUBLISHER'S AFFIDAVIT

**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 *Colorado Hometown*.
2. The *Colorado Hometown* 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 *Colorado Hometown* in Boulder County on the following date(s):

Sep 17, 2025


Signature

Subscribed and sworn to me before me this
17th day of September 2025


Notary Public

(SEAL)

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

Account: 1051175
Ad Number: 2132703
Fee: \$52.80

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. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. 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. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 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. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld 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. Appropriations. 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. Filing of Budget and Budget Message. 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. Budget Certification. 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 10, 2025.

DISTRICT:

**COLLIERS HILL METROPOLITAN DISTRICT
NO. 3**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Ryan Mott (Jan 9, 2026 08:52:24 MST)

Officer of the District

ATTEST:

By: *Aaron Clutter*
Aaron Clutter (Jan 7, 2026 12:01:57 MST)

STATE OF COLORADO
COUNTY OF WELD
COLLIERS HILL METROPOLITAN DISTRICT NO. 3

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 via teleconference on Friday, October 10, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of October, 2025.

Aaron Clutter
Aaron Clutter (Jan 7, 2026 12:01:57 MST)

Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money
and Certifying Mill Levies for the Calendar Year 2026]*

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

COLLIERS HILL METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Colliers Hill Metropolitan District No. 3.

Colliers Hill Metropolitan District No. 3 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be operating advances and property taxes from the imposition of a 60.819 mill levy on property within the district for 2026, of which 9.975 mills will be dedicated to the General Fund and the balance of 50.845 mills will be allocated to the Debt Service Fund.

Colliers Hill Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Amended <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 37,284	\$ 43,617	\$ 92,472	\$ 92,472	\$ -
Revenues:					
Property taxes - allowed O&M carve-out net fees	127,763	107,113	103,673	103,727	106,629
Specific ownership taxes	4,505	6,427	2,293	6,427	6,392
Interest income	3,966	300	3,687	7,374	300
Operating advances	50,000	40,561	-	40,000	85,248
Reimbursements from other governments	<u>11,638</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>197,872</u>	<u>154,401</u>	<u>109,653</u>	<u>157,528</u>	<u>198,569</u>
Total funds available	<u>235,156</u>	<u>198,018</u>	<u>202,125</u>	<u>250,000</u>	<u>198,569</u>
Expenditures:					
Legal	47,456	35,000	21,437	42,874	35,000
Accounting	20,934	25,000	9,432	23,864	25,000
Audit	5,800	6,500	-	6,500	6,500
Election expense	-	15,000	-	-	-
Insurance	28,518	30,000	435	30,000	30,000
Director's fee	-	3,600	-	-	-
Payroll Taxes	-	275	-	-	-
Miscellaneous	260	2,500	230	2,500	2,500
Stormwater maintenance	23,275	75,000	19,825	75,000	75,000
Utilities - electric, water	14,526	-	8,316	67,655	20,000
Treasurer fees	1,915	1,607	1,555	1,607	1,599
Emergency reserve (3%)	<u>-</u>	<u>3,536</u>	<u>-</u>	<u>-</u>	<u>2,970</u>
Total expenditures	<u>142,684</u>	<u>198,018</u>	<u>61,230</u>	<u>250,000</u>	<u>198,569</u>
Ending fund balance	<u>\$ 92,472</u>	<u>\$ -</u>	<u>\$ 140,895</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,626,900</u>			<u>\$ 10,689,660</u>
Mill Levy		<u>23.150</u>			<u>9.975</u>

Colliers Hill Metropolitan District No. 3
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Amended <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 110,675	\$ -	\$ -	\$ -	\$ -
Revenues:					
Reimbursement from other govt	507,674	-	-	-	-
Developer advances	3,252,561	1,000,000	1,076,560	5,000,000	2,000,000
Interest income	<u>8,403</u>	<u>-</u>	<u>1,539</u>	<u>2,000</u>	<u>-</u>
Total revenues	<u>3,768,638</u>	<u>1,000,000</u>	<u>1,078,099</u>	<u>5,002,000</u>	<u>2,000,000</u>
Total funds available	<u>3,879,313</u>	<u>1,000,000</u>	<u>1,078,099</u>	<u>5,002,000</u>	<u>2,000,000</u>
Expenditures:					
Capital expenditures	3,878,690	1,000,000	1,078,099	5,002,000	2,000,000
Transfer to other funds	<u>623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,879,313</u>	<u>1,000,000</u>	<u>1,078,099</u>	<u>5,002,000</u>	<u>2,000,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Colliers Hill Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 2,767,945	\$ 1,405,451	\$ 1,442,539	\$ 1,442,539	\$ 605,823
Revenues:					
Property taxes	-	160,081	154,941	160,081	543,505
Specific ownership taxes	-	9,605	3,427	6,854	32,610
Interest income	121,471	50,000	28,266	30,000	30,006
Transfer Facility Fees from D2	-	-	-	416,250	-
Transfer from capital fund	623	-	-	-	-
Total revenues	<u>122,094</u>	<u>219,686</u>	<u>186,634</u>	<u>613,185</u>	<u>606,121</u>
Total funds available	<u>2,890,039</u>	<u>1,625,137</u>	<u>1,629,173</u>	<u>2,055,724</u>	<u>1,211,944</u>
Expenditures:					
Interest expense	1,439,500	1,439,500	719,750	1,439,500	1,188,791
Trustee / paying agent fees	8,000	15,000	8,000	8,000	15,000
Treasurers fees	-	2,401	2,324	2,401	8,153
Total expenditures	<u>1,447,500</u>	<u>1,456,901</u>	<u>730,074</u>	<u>1,449,901</u>	<u>1,211,944</u>
Ending fund balance	<u>\$ 1,442,539</u>	<u>\$ 168,236</u>	<u>\$ 899,099</u>	<u>\$ 605,823</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,626,900</u>			<u>\$ 10,689,660</u>
Mill Levy		<u>34.598</u>			<u>50.844</u>
Total Mill Levy		<u>57.748</u>			<u>60.819</u>