

RESOLUTION NO. 2025-11-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF WEST MEADOW
METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2026**

A. The Board of Directors of West Meadow Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 14, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WEST MEADOW METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 14, 2025.

**WEST MEADOW METROPOLITAN
DISTRICT**

By: John Cheney
President

Attest:

By: Alexandria Myers
Secretary

EXHIBIT A

Budget

WEST MEADOW METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the West Meadow Metropolitan District.

West Meadow Metropolitan District has adopted a budget for two funds, a General Fund to provide for the transfer to Byers View Metropolitan District for the payment of operating and maintenance expenditures; 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 property taxes from the imposition of a 51.870 mill levy on property within the district for 2026, of which 1.870 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

**West Meadow Metropolitan
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>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	45,106	48,505	48,242	48,500	52,437
Specific ownership taxes	2,154	3,880	1,253	2,400	4,195
Interest income	<u>77</u>	<u>-</u>	<u>11</u>	<u>50</u>	<u>100</u>
Total revenues	<u>47,337</u>	<u>52,385</u>	<u>49,506</u>	<u>50,950</u>	<u>56,732</u>
Total funds available	<u>47,337</u>	<u>52,385</u>	<u>49,506</u>	<u>50,950</u>	<u>56,732</u>
Expenditures:					
Treasurer fees	2,259	2,425	2,412	2,425	2,622
Transfer to Byers View(for legal accounting audit insurance and any other operating costs.	45,078	49,960	47,094	48,525	54,110
Emergency reserve (3%)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>47,337</u>	<u>52,385</u>	<u>49,506</u>	<u>50,950</u>	<u>56,732</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 24,252,610</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,040,964</u>
New Construction					708,550
Mill Levy	<u>-</u>	<u>2.000</u>	<u>-</u>	<u>-</u>	<u>1.870</u>

**West Meadow Metropolitan
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>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 3,415	\$ 3,415	\$ 3,415	\$ 3,415	\$ 3,415
Revenues:					
Interest income	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	<u>3,415</u>	<u>3,415</u>	<u>3,415</u>	<u>3,415</u>	<u>3,415</u>
Expenditures:					
Interest expense	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	-	-	-	-
Transfer to Byers View	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ 3,415</u>	<u>\$ 3,415</u>	<u>\$ 3,415</u>	<u>\$ 3,415</u>	<u>\$ 3,415</u>

**West Meadow Metropolitan
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	\$ 2,680,675	\$ 2,583,450	\$ 2,760,318	\$ 2,731,594	\$ 2,820,567
Revenues:					
Property taxes	1,127,661	1,212,631	1,206,051	1,212,630	1,402,048
Specific ownership taxes	53,870	97,010	31,323	60,000	112,164
Transfer to Capital Projects Fund	-	-	-	-	-
Interest income	<u>137,395</u>	<u>1,000</u>	<u>77,360</u>	<u>90,000</u>	<u>1,000</u>
Total revenues	<u>1,318,926</u>	<u>1,310,641</u>	<u>1,314,734</u>	<u>1,362,630</u>	<u>1,515,212</u>
Total funds available	<u>3,999,601</u>	<u>3,894,091</u>	<u>4,075,052</u>	<u>4,094,224</u>	<u>4,335,779</u>
Expenditures:					
Interest expense	1,208,025	1,208,025	604,013	1,208,025	1,208,025
Treasurer's fees	56,482	60,632	60,317	60,632	70,102
Trustee / paying agent fees	<u>3,500</u>	<u>5,000</u>	<u>3,500</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>1,268,007</u>	<u>1,273,657</u>	<u>667,830</u>	<u>1,273,657</u>	<u>1,283,127</u>
Ending fund balance	<u>\$ 2,731,594</u>	<u>\$ 2,620,434</u>	<u>\$ 3,407,222</u>	<u>\$ 2,820,567</u>	<u>\$ 3,052,652</u>
Assessed valuation		<u>\$ 24,252,610</u>			<u>\$ 28,040,964</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>52.000</u>			<u>51.870</u>

I, Alexandria “Zander” Myers, hereby certify that I am the duly appointed Secretary of the West Meadow Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the West Meadow Metropolitan District held on November 14, 2025.

Alexandria Myers

Secretary