

MERIDIAN RANCH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2026 BUDGET

WHEREAS, the Board of Directors (the “Board”) of Meridian Ranch Metropolitan District, (the “District”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Meridian Ranch Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 1,174,439
Debt Service Fund:	3,455,061
Conservation Trust Fund:	<u>69,290</u>
Total	<u>\$ 4,698,790</u>

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 1,749,523
From fund transfers	-0-
From other sources	110,372
From general property taxes	<u>674,710</u>
Total	<u>\$ 2,534,605</u>

<u>Debt Service Fund:</u>	
From unappropriated surpluses	\$ 1,784,893
From fund transfers	-0-
From other sources	420,522
From debt property taxes	<u>4,037,415</u>
Total	<u>\$ 6,242,830</u>

Conservation Trust Fund:

From unappropriated surpluses	\$	-0-
From fund transfers		-0-
From other sources		<u>75,000</u>
Total	\$	<u>75,000</u>

1. That the budget, as submitted and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2026 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$ 674,710; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is \$ 4,037,415; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$ 146,484,840.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Meridian Ranch Metropolitan District,:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 4.606 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$674,710.
2. That for the purpose of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a property tax of 27.562 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$4,037,415.
3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues plus prior year surpluses, in an amount equal to or greater than the total proposed expenditures as set forth therein; and

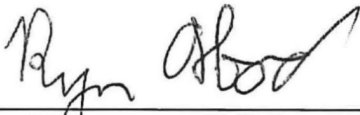
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter- fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Meridian Ranch Metropolitan District, that the following sums are hereby appropriated from the revenues plus prior year surpluses of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 1,174,439
Debt Service Fund:	3,455,061
Conservation Trust Fund	<u>69,290</u>
Total	<u>\$ 4,698,790</u>

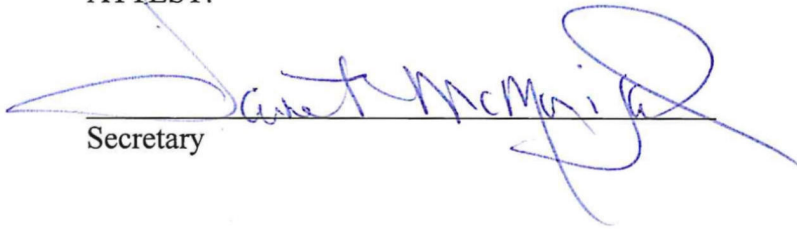
Adopted this 2nd day of December 2025.

MERIDIAN RANCH METROPOLITAN DISTRICT

By: 

President

ATTEST:



Secretary

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2026 ADOPTED BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31**

	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Adopted</u>
REVENUES			
Property taxes	\$ 603,324	\$ 624,727	\$ 674,710
Specific ownership taxes	71,640	76,548	79,755
Interest	128,823	80,000	30,617
Tax rebates	-	883	
Miscellaneous	-	-	-
Total revenues	<u>803,787</u>	<u>782,158</u>	<u>785,082</u>
EXPENDITURES			
Audit	20,676	19,000	20,000
County treasurer fees	9,055	9,371	10,121
Director fees	6,870	12,000	12,000
District management and accounting	33,558	30,000	35,000
Dues and memberships	802	1,500	1,500
Election	253	53,775	-
Insurance	5,576	6,438	7,500
Legal	13,325	22,000	22,000
Miscellaneous	556	3,500	2,500
Payroll taxes	405	918	918
3% TABOR reserve	-	4,755	35,000
Total expenditures	<u>91,076</u>	<u>163,257</u>	<u>146,539</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>712,711</u>	<u>618,901</u>	<u>638,543</u>
OTHER FINANCING USES			
IGA expense - MSMD General Fund	(350,000)	(475,000)	(1,027,900)
Total other financing uses	<u>(350,000)</u>	<u>(475,000)</u>	<u>(1,027,900)</u>
NET CHANGE IN FUND BALANCE	362,711	143,901	(389,357)
BEGINNING FUND BALANCE	<u>1,242,911</u>	<u>1,605,622</u>	<u>1,749,523</u>
ENDING FUND BALANCE	<u><u>\$ 1,605,622</u></u>	<u><u>\$ 1,749,523</u></u>	<u><u>\$ 1,360,166</u></u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2026 ADOPTED BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31**

	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Adopted</u>
REVENUES			
Property taxes	\$ 3,707,893	\$ 3,915,004	\$ 4,037,415
Specific ownership taxes	330,752	332,571	369,522
Interest	90,893	54,000	51,000
Total revenues	<u>4,129,538</u>	<u>4,301,575</u>	<u>4,457,937</u>
EXPENDITURES			
County treasurer fees	55,650	58,725	60,561
G.O. refunding loan 2022 - principal	470,000	500,000	585,000
G.O. refunding loan 2022 - interest	2,848,000	2,824,500	2,799,500
Paying agent fees	729	4,401	5,000
Miscellaneous	2,724	5,000	5,000
Total expenditures	<u>3,377,103</u>	<u>3,392,626</u>	<u>3,455,061</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>752,435</u>	<u>908,949</u>	<u>1,002,876</u>
OTHER FINANCING SOURCES (USES)			
IGA revenues - Meridian Service MD	-	-	-
IGA expenditures - Meridian Service MD	-	(1,000,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,000,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	752,435	(91,051)	1,002,876
BEGINNING FUND BALANCE	<u>1,123,509</u>	<u>1,875,944</u>	<u>1,784,893</u>
ENDING FUND BALANCE	<u><u>\$ 1,875,944</u></u>	<u><u>\$ 1,784,893</u></u>	<u><u>\$ 2,787,769</u></u>

TO APPROPRIATE SUMS OF MONEY

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