

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

The Board of Directors of Colliers Hill Metropolitan District No. 1 (the “**Board**”), Town of Erie, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 20, 2025, at the hour of 6:00 p.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 COLLIER'S HILL METROPOLITAN DISTRICT NO. 1 (the "District"), will hold a public hearing at via teleconference on October 20, 2025, at 6:00 PM, 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:
Join Zoom Meeting
<https://us06web.zoom.us/j/89289545809?pwd=Z14uGUz53fGwMTwZMMe6bzbNVebY7x.1>
Meeting ID: 892 8954 5809
Passcode: 395301
Call-In Number: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 2001 16th St Suite 1700, Denver, CO 80202.
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://www.colliershillmetrodistricts.org/district-1/> or by calling (303) 858-1800.
BY ORDER OF THE BOARD OF DIRECTORS:
COLLIERS HILL METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC
Attorneys at Law

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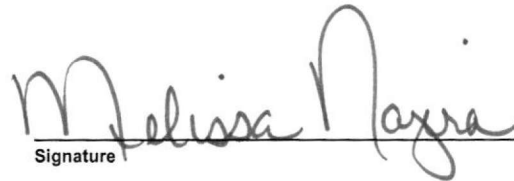
PUBLISHER'S AFFIDAVIT

**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):

Oct 1, 2025



Signature

Subscribed and sworn to me before me this
1st day of October 2025.



Notary Public

(SEAL)

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

Account: 1051175
Ad Number: 2134718
Fee: \$51.48

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 20, 2025.


DISTRICT:

**COLLIERS HILL METROPOLITAN DISTRICT
NO. 1**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Kevin Hydock (Jan 12, 2026 16:24:32 MST)

Officer of the District


ATTEST:

By: 
Nathalie Tuhari-Katz (Jan 8, 2026 19:40:09 MST)

STATE OF COLORADO
COUNTY OF WELD
COLLIERS HILL METROPOLITAN DISTRICT NO. 1

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 Monday, October 20, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of October, 2025.


Nathalie Tuhari-Katz (Jan 8, 2026 19:40:09 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. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/9/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,196,281	\$ 1,252,875	\$ 1,330,607	\$ 1,330,607	\$ 1,251,630
REVENUES					
Property taxes	173,820	174,749	175,624	175,624	167,306
Specific ownership taxes	86,628	96,181	70,438	105,000	80,268
Interest Income	117,743	54,000	49,699	70,000	30,000
Other Revenue	-	-	28,133	28,133	-
TIF Revenue	2,219,398	2,229,783	2,224,960	2,229,783	2,126,078
Total revenues	<u>2,597,589</u>	<u>2,554,713</u>	<u>2,548,854</u>	<u>2,608,540</u>	<u>2,403,652</u>
Total funds available	<u>3,793,870</u>	<u>3,807,588</u>	<u>3,879,461</u>	<u>3,939,147</u>	<u>4,672,182</u>
EXPENDITURES					
General Fund	2,463,263	2,526,587	567,867	2,687,517	90,000
Debt Service Fund	-	-	-	-	2,312,186
Total expenditures	<u>2,463,263</u>	<u>2,526,587</u>	<u>567,867</u>	<u>2,687,517</u>	<u>2,402,186</u>
Total expenditures and transfers out requiring appropriation	<u>2,463,263</u>	<u>2,526,587</u>	<u>567,867</u>	<u>2,687,517</u>	<u>3,419,086</u>
ENDING FUND BALANCES	<u>\$ 1,330,607</u>	<u>\$ 1,281,001</u>	<u>\$ 3,311,594</u>	<u>\$ 1,251,630</u>	<u>\$ 1,253,096</u>
EMERGENCY RESERVE	\$ 4,900	\$ 76,700	\$ 1,600	\$ 1,600	\$ 2,800
2019A SURPLUS FUND RESERVE	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
AVAILABLE FOR OPERATIONS	325,707	1,204,301	2,309,994	250,030	234,764
TOTAL RESERVE	<u>\$ 1,330,607</u>	<u>\$ 2,281,001</u>	<u>\$ 3,311,594</u>	<u>\$ 1,251,630</u>	<u>\$ 1,237,564</u>

See summary of significant assumptions.

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION					
Residential	\$ 37,153,410	\$ 37,389,170	\$ 37,389,170	\$ 37,389,170	\$ 35,489,660
Commercial	1,880	2,750	2,750	2,750	2,560
State assessed	266,170	258,540	258,540	258,540	45,810
Vacant land	78,120	-	-	-	-
Personal property	-	-	-	-	294,810
Oil and gas	222,840	262,750	262,750	262,750	279,460
	<u>37,722,420</u>	<u>37,913,210</u>	<u>37,913,210</u>	<u>37,913,210</u>	<u>36,112,300</u>
Adjustments	(35,006,908)	(35,157,874)	(35,157,874)	(35,157,874)	(33,477,850)
Certified Assessed Value	<u>\$ 2,715,512</u>	<u>\$ 2,755,336</u>	<u>\$ 2,755,336</u>	<u>\$ 2,755,336</u>	<u>\$ 2,634,450</u>
MILL LEVY					
General	2.557	2.557	2.557	2.557	2.350
Debt Service	60.877	60.865	60.865	60.865	61.157
Total mill levy	<u>63.434</u>	<u>63.422</u>	<u>63.422</u>	<u>63.422</u>	<u>63.507</u>
PROPERTY TAXES					
General	\$ 6,944	\$ 7,045	\$ 7,045	\$ 7,045	\$ 6,191
Debt Service	165,312	167,704	167,704	167,704	161,115
Levied property taxes	<u>172,256</u>	<u>174,749</u>	<u>174,749</u>	<u>174,749</u>	<u>167,306</u>
Adjustments to actual/rounding	1,564	-	875	875	-
Budgeted property taxes	<u>\$ 173,820</u>	<u>\$ 174,749</u>	<u>\$ 175,624</u>	<u>\$ 175,624</u>	<u>\$ 167,306</u>
ASSESSED VALUATION					
TIF District Increment	\$ 35,006,908	\$ 35,157,874	\$ 35,157,874	\$ 35,157,874	\$ 33,477,850
Certified Assessed Value	<u>\$ 35,006,908</u>	<u>\$ 35,157,874</u>	<u>\$ 35,157,874</u>	<u>\$ 35,157,874</u>	<u>\$ 33,477,850</u>
MILL LEVY					
General	2.557	2.557	2.557	2.557	2.350
Debt Service	60.877	60.865	60.865	60.865	61.157
Total mill levy	<u>63.434</u>	<u>63.422</u>	<u>63.422</u>	<u>63.422</u>	<u>63.507</u>
TIF DISTRICT IMPROVEMENT					
General	\$ 89,513	\$ 89,899	\$ 89,899	\$ 89,899	\$ 78,673
Debt Service	2,131,116	2,139,884	2,139,884	2,139,884	2,047,405
Levied property taxes	<u>2,220,629</u>	<u>2,229,783</u>	<u>2,229,783</u>	<u>2,229,783</u>	<u>2,126,078</u>
Adjustments to actual/rounding	(1,231)	-	(4,823)	-	-
Budgeted TIF	<u>\$ 2,219,398</u>	<u>\$ 2,229,783</u>	<u>\$ 2,224,960</u>	<u>\$ 2,229,783</u>	<u>\$ 2,126,078</u>
BUDGETED PROPERTY TAXES AND TIF					
General	\$ 96,470	\$ 96,944	\$ 96,785	\$ 96,979	\$ 84,864
Debt Service	2,296,748	2,307,588	2,303,799	2,308,428	2,208,520
	<u>\$ 2,393,218</u>	<u>\$ 2,404,532</u>	<u>\$ 2,400,584</u>	<u>\$ 2,405,407</u>	<u>\$ 2,293,384</u>
BUDGETED PROPERTY TAXES AND TIF					
PROPERTY	\$ 173,820	\$ 174,749	\$ 175,624	\$ 175,624	\$ 167,306
TIF	2,219,398	2,229,783	2,224,960	2,229,783	2,126,078
	<u>\$ 2,393,218</u>	<u>\$ 2,404,532</u>	<u>\$ 2,400,584</u>	<u>\$ 2,405,407</u>	<u>\$ 2,293,384</u>

See summary of significant assumptions.

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/9/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,196,281	\$ 1,252,875	\$ 1,330,607	\$ 1,330,607	\$ 1,251,630
REVENUES					
Property taxes	173,820	174,749	175,624	175,624	6,191
Specific ownership taxes	86,628	96,181	70,438	105,000	2,970
TIF Revenue	2,219,398	2,229,783	2,224,960	2,229,783	78,673
Interest Income	117,743	54,000	49,699	70,000	5,000
Other Revenue	-	-	28,133	28,133	-
Total revenues	<u>2,597,589</u>	<u>2,554,713</u>	<u>2,548,854</u>	<u>2,608,540</u>	<u>92,834</u>
Total funds available	<u>3,793,870</u>	<u>3,807,588</u>	<u>3,879,461</u>	<u>3,939,147</u>	<u>1,344,464</u>
EXPENDITURES					
General and administrative					
Accounting	25,446	29,400	19,200	29,400	30,000
Auditing	6,700	7,000	7,208	7,208	7,500
County Treasurer's Fee	35,914	36,068	35,898	36,081	1,273
Dues and Membership	1,238	2,000	1,238	1,238	1,500
Insurance	23,361	29,000	19,317	19,317	21,000
Legal	17,702	15,750	12,703	21,000	22,050
Miscellaneous	1,766	5,000	-	-	-
Election	118	15,000	2,327	2,327	-
Website	1,202	600	1,992	2,500	2,500
Contingency	-	-	-	-	4,177
Debt Service					
Paying agent fees	11,000	-	-	11,000	-
Bond Interest Series 2019A	955,719	935,969	467,984	935,969	-
Bond Interest Series 2019B	988,097	320,000	-	487,477	-
Bond Principal Series 2019A	395,000	415,000	-	415,000	-
Bond Principal Series 2019B	-	715,800	-	719,000	-
Total expenditures	<u>2,463,263</u>	<u>2,526,587</u>	<u>567,867</u>	<u>2,687,517</u>	<u>90,000</u>
TRANSFERS OUT					
Transfers to other fund	-	-	-	-	1,016,900
Total expenditures and transfers out requiring appropriation	<u>2,463,263</u>	<u>2,526,587</u>	<u>567,867</u>	<u>2,687,517</u>	<u>1,106,900</u>
ENDING FUND BALANCES	<u>\$ 1,330,607</u>	<u>\$ 1,281,001</u>	<u>\$ 3,311,594</u>	<u>\$ 1,251,630</u>	<u>\$ 237,564</u>
EMERGENCY RESERVE	\$ 4,900	\$ 76,700	\$ 1,600	\$ 1,600	\$ 2,800
2019A SURPLUS FUND RESERVE	1,000,000	1,000,000	1,000,000	1,000,000	-
AVAILABLE FOR OPERATIONS	325,707	1,204,301	2,309,994	250,030	234,764
TOTAL RESERVE	<u>\$ 1,330,607</u>	<u>\$ 2,281,001</u>	<u>\$ 3,311,594</u>	<u>\$ 1,251,630</u>	<u>\$ 237,564</u>

See summary of significant assumptions.

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/9/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	-	-	-	-	161,115
Specific ownership taxes	-	-	-	-	77,298
TIF Revenue	-	-	-	-	2,047,405
Interest Income	-	-	-	-	25,000
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,310,818</u>
TRANSFERS IN					
Transfers from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,016,900</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,327,718</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	-	-	-	-	34,287
Paying agent fees	-	-	-	-	11,000
Debt Service					
Bond Interest Series 2019A	-	-	-	-	915,219
Bond Interest Series 2019B	-	-	-	-	261,680
Bond Principal Series 2019A	-	-	-	-	465,000
Bond Principal Series 2019B	-	-	-	-	625,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,312,186</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,312,186</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,015,532</u>
2019A SURPLUS FUND RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,000,000</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>

See summary of significant assumptions.

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

In accordance with its Service Plan, Collier's Hill Metropolitan District No. 1 was formed to provide the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements within the property known as "Collier's Hill," which is located in Erie, Colorado. Such public improvements include, but are not limited to, streets, traffic and safety controls, water, storm and sanitary sewer, utilities and parks and recreation improvements.

The Service Plan, as amended in 2017, permits the District to impose a maximum mill levy on the taxable property within its boundaries as a primary source of revenue for the construction and maintenance of public improvements, repayment of debt and operational costs. The Service Plan also provides a total debt issuance limitation in an aggregate principal amount not to exceed \$45,000,00.

The District has no employees and all operations and 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. Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2025, the adjusted maximum mill levy is 63.507 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

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.

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (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%

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 3.5% 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 3.5%.

Expenditures

General and Administrative

General and administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019A Bonds (discussed under Debt and Leases) and anticipates an interest payment on the Series 2019B Subordinate Bonds.

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 2019 Bonds

On September 27, 2019, the District issued the (i) Series 2019A General Obligation Limited Tax Bonds in the aggregate principal amount of \$22,570,000 (the “2019A Senior Bonds”); and (ii) Series 2019B Subordinate General Obligation Limited Tax Bonds in the aggregate principal amount of \$4,000,000 (the “2019B Subordinate Bonds”) for the purposes of (i) refunding all amounts owed to Zions Bancorporation pursuant to the District’s Series 2016A, 2016B and 2019 Notes; (ii) refunding a portion of the outstanding Series 2013 Subordinate Note to Community Development Group; (iii) funding a debt service reserve fund (for the benefit of the Series 2019A Senior Bonds only); (iv) funding capitalized interest, if any (for the benefit of the Series 2019A Senior Bonds only); and (v) paying costs of issuance in connection with the Series 2019A Senior Bonds and 2019B Subordinate Bonds.

The following is an analysis of anticipated changes in the 2019B Subordinate Bonds, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
General Obligation Bonds:				
Series 2019B	\$ 3,990,000	\$ -	\$ 719,000	\$ 3,271,000
Accrued Interest on Series 2019B	170,588	316,889	487,477	-
Total	\$ 4,160,588	\$ 316,889	\$ 1,206,477	\$ 3,271,000
	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
General Obligation Bonds:				
Series 2019B	\$ 3,271,000	\$ -	\$ 640,000	\$ 2,631,000
Accrued Interest on Series 2019B	-	261,680	261,680	-
Total	\$ 3,271,000	\$ 261,680	\$ 901,680	\$ 2,631,000

Series 2021C Bonds

On November 18, 2021, the District issued \$2,350,000 of junior lien general obligation limited tax bonds. The proceeds were used to refund a portion of the District’s outstanding principal on the 2013 Bond Anticipation Notes.

The 2021C Bonds bears a coupon interest rate of 7.25% per annum which is payable annually on December 15, commencing December 15, 2022. The 2021C Bonds mature on December 15, 2049. The 2021C Bonds will also constitute limited tax general obligations of the District payable solely from and to the extent of the Junior Lien Pledged Revenue, which consists primarily of the revenues derived from the junior lien required mil levy, the junior capital fee revenue, the portion of the specific ownership tax which is collected as a result of imposition of the junior lien required mill levy, certain tax increment revenues payables, any other legally available moneys which the District determines to transfer to the trustee for

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Series 2021C Bonds (Continued)

application as junior lien pledged revenue. To the extent interest on the 2021C Bonds is not paid when due, such interest shall compound on each interest payment date of December 15. The Series 2021C Bonds are structured as “cash flow” bonds. There are no scheduled payments of principal of the Series 2021C Bonds prior to their maturity date. All Series 2021C Bonds and interest thereon will be deemed to be paid, satisfied and discharged on December 15, 2049, regardless of the amount of principal and interest paid on the Series 2021C Bonds prior to such date.

The following is an analysis of anticipated changes in the 2021C Subordinate Bonds, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
Junior Lien General Obligation Bonds:				
Series 2021C	\$ 2,350,000	\$ -	\$ -	\$ 2,350,000
Accrued Interest on Series 2021C	574,233	212,007	-	786,240
Total	\$ 2,924,233	\$ 212,007	\$ -	\$ 3,136,240
	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
Junior Lien General Obligation Bonds:				
Series 2021C	\$ 2,350,000	\$ -	\$ -	\$ 2,350,000
Accrued Interest on Series 2021C	786,240	227,377	-	1,013,617
Total	\$ 3,136,240	\$ 227,377	\$ -	\$ 3,363,617

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The following is an analysis of anticipated changes in the District's Series 2013 BAN, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
Series 2013 BAN	\$ 6,784,410	\$ -	\$ -	\$ 6,784,410
Accrued Interest on Series 2013 BAN	3,427,363	576,675	-	4,004,038
Total	\$ 10,211,773	\$ 576,675	\$ -	\$ 10,788,448

	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
Series 2013 BAN	\$ 6,784,410	\$ -	\$ -	\$ 6,784,410
Accrued Interest on Series 2013 BAN	4,004,038	576,675	-	4,580,713
Total	\$ 10,788,448	\$ 576,675	\$ -	\$ 11,365,123

The following is an analysis of anticipated changes in the District's Developer Advance Obligations, for the years ending December 31, 2025 and December 31, 2026.

	Balance December 31, 2024	Additions	Reductions	Anticipated Balance December 31, 2025
Developer Advances	\$ 780,107	\$ -	\$ -	\$ 780,107
Accrued Interest on Developer Advances	283,449	66,309	-	349,758
Total	\$ 1,063,556	\$ 66,309	\$ -	\$ 1,129,865

	Anticipated Balance December 31, 2025	Additions	Reductions	Anticipated Balance December 31, 2026
Developer Advances	\$ 780,107	\$ -	\$ -	\$ 780,107
Accrued Interest on Developer Advances	349,758	66,309	-	416,067
Total	\$ 1,129,865	\$ 66,309	\$ -	\$ 1,196,174

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

The District is required to have a \$1,000,000 Surplus Fund as part of the 2019A Senior Bonds.

This information is an integral part of the accompanying budget

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
\$22,570,000
GENERAL OBLIGATION BONDS
SERIES 2019A, DATED SEPTEMBER 27, 2019
INTEREST RATE 3.00% - 5.00%
INTEREST PAYABLE
JUNE 1 AND DECEMBER 1
PRINCIPAL PAYABLE DECEMBER 1

Bonds/Loans and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2026	\$ 465,000	\$ 915,219	\$ 1,380,219
2027	485,000	891,969	1,376,969
2028	540,000	867,719	1,407,719
2029	565,000	840,719	1,405,719
2030	625,000	812,469	1,437,469
2031	655,000	781,219	1,436,219
2032	685,000	748,469	1,433,469
2033	720,000	714,219	1,434,219
2034	755,000	678,219	1,433,219
2035	790,000	640,469	1,430,469
2036	830,000	600,969	1,430,969
2037	875,000	559,469	1,434,469
2038	915,000	515,719	1,430,719
2039	960,000	469,969	1,429,969
2040	1,010,000	421,969	1,431,969
2041	1,060,000	371,469	1,431,469
2042	1,115,000	318,469	1,433,469
2043	1,170,000	262,719	1,432,719
2044	1,230,000	204,219	1,434,219
2045	1,265,000	165,781	1,430,781
2046	1,305,000	126,250	1,431,250
2047	1,345,000	85,469	1,430,469
2048	1,390,000	43,438	1,433,438
Total	\$ 20,755,000	\$ 12,036,599	\$ 32,791,599

See summary of significant assumptions.