

BROMLEY PARK METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**BROMLEY PARK METROPOLITAN DISTRICT NO. 3
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/12/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 10,528,420	\$ 3,231,802	\$ 2,211,292
REVENUES			
Property taxes	2,451,101	2,458,159	2,416,167
Specific ownership taxes	121,092	141,000	151,613
Interest income	76,384	64,000	55,500
Miscellaneous revenue	10,512	-	24,391
PILOT revenues	73,250	27,835	29,645
Bonds proceeds	23,940,000	-	-
Bond Premium Revenue	319,555	-	-
Total revenues	<u>26,991,894</u>	<u>2,690,994</u>	<u>2,677,316</u>
TRANSFERS IN	<u>850,000</u>	-	-
Total funds available	<u>38,370,314</u>	<u>5,922,796</u>	<u>4,888,608</u>
EXPENDITURES			
General Fund	383,146	287,396	310,824
Debt Service Fund	29,032,781	2,240,731	2,350,772
Capital Projects Fund	4,872,585	1,183,377	681,008
Total expenditures	<u>34,288,512</u>	<u>3,711,504</u>	<u>3,342,604</u>
TRANSFERS OUT	<u>850,000</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>35,138,512</u>	<u>3,711,504</u>	<u>3,342,604</u>
ENDING FUND BALANCES	<u>\$ 3,231,802</u>	<u>\$ 2,211,292</u>	<u>\$ 1,546,004</u>
EMERGENCY RESERVE	\$ 25,700	\$ 10,700	\$ 9,500
AVAILABLE FOR OPERATIONS	786,419	870,601	876,158
REPLACEMENT RESERVES	100,000	-	-
DEBT SERVICE RESERVE - SERIES 2022	486,975	486,975	486,975
TOTAL RESERVE	<u>\$ 1,399,094</u>	<u>\$ 1,368,276</u>	<u>\$ 1,372,633</u>

No assurance provided. See summary of significant assumptions.

BROMLEY PARK METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/12/25

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION

Residential	\$ 34,957,040	\$ 34,967,420	\$ 34,344,600
Multi-Family Residential	3,318,330.00	3,318,330	2,833,410
Commercial	952,350.00	1,020,640	1,103,000
Agricultural	410.00	290	200
State assessed	14,310.00	14,020	19,020
Vacant land	638,470.00	640,070	788,800
Personal property	1,115,140.00	1,173,140	1,178,910
Natural Resources	1,570.00	1,570	1,510
Certified Assessed Value	\$ 40,997,620	\$ 41,135,480	\$ 40,269,450

MILL LEVY

General	17.000	17.000	13.454
Debt Service	43.000	53.540	55.000
Temporary Mill Levy Reduction	0.000	(10.540)	(8.454)
Total mill levy	60.000	60.000	60.000

PROPERTY TAXES

General	\$ 696,960	\$ 699,303	\$ 541,785
Debt Service	1,762,898	2,202,394	2,214,820
Temporary Mill Levy Reduction	-	(433,568)	(340,438)
Levied property taxes	2,459,858	2,468,129	2,416,167
Adjustments to actual/rounding	(8,757)	-	-
Refunds and abatements	-	(9,970)	-
Budgeted property taxes	\$ 2,451,101	\$ 2,458,159	\$ 2,416,167

BUDGETED PROPERTY TAXES

General	\$ 694,479	\$ 264,743	\$ 201,347
Debt Service	1,756,622	2,193,416	2,214,820
Budgeted property taxes	\$ 2,451,101	\$ 2,458,159	\$ 2,416,167

BROMLEY PARK METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/12/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,190,355	\$ 812,119	\$ 881,301
REVENUES			
Property taxes	694,397	264,743	201,347
PILOT revenues	73,250	27,835	29,645
Specific ownership taxes	31,835	34,000	29,798
Interest income	44,916	30,000	30,000
Miscellaneous revenue	10,512	-	24,391
Total revenues	<u>854,910</u>	<u>356,578</u>	<u>315,181</u>
Total funds available	<u>2,045,265</u>	<u>1,168,697</u>	<u>1,196,482</u>
EXPENDITURES			
General and administrative			
Accounting	47,236	50,000	42,000
Auditing	9,500	10,000	10,500
County Treasurer's fee	10,683	10,490	8,127
Directors' fees	2,500	4,000	4,000
Dues and membership	1,238	1,238	2,500
Insurance	6,220	6,233	7,500
District management	96,158	43,000	45,000
Legal	27,771	28,000	35,000
Miscellaneous	247	379	500
Payroll taxes	191	306	306
Contingency	-	-	24,391
Accounting consulting	94,185	39,000	26,000
Repairs and maintenance	40,543	50,000	55,000
Engineering	-	-	-
Surveys and locates	36,623	37,000	40,000
Utilities	10,051	7,750	10,000
Total expenditures	<u>383,146</u>	<u>287,396</u>	<u>310,824</u>
TRANSFERS OUT			
Transfers to other fund	<u>850,000</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>1,233,146</u>	<u>287,396</u>	<u>310,824</u>
ENDING FUND BALANCES	<u>\$ 812,119</u>	<u>\$ 881,301</u>	<u>\$ 885,658</u>
EMERGENCY RESERVE	\$ 25,700	\$ 10,700	\$ 9,500
AVAILABLE FOR OPERATIONS	786,419	870,601	876,158
REPLACEMENT RESERVES	100,000	-	-
TOTAL RESERVE	<u>\$ 812,119</u>	<u>\$ 881,301</u>	<u>\$ 885,658</u>

No assurance provided. See summary of significant assumptions.

BROMLEY PARK METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/12/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 2,603,772	\$ 557,798	\$ 650,483
REVENUES			
Property taxes	1,756,704	2,193,416	2,214,820
Specific ownership taxes	89,257	107,000	121,815
Interest income	31,291	33,000	24,000
Bonds proceeds	23,940,000	-	-
Bond Premium Revenue	319,555	-	-
Total revenues	<u>26,136,807</u>	<u>2,333,416</u>	<u>2,360,635</u>
TRANSFERS IN			
Transfers from other funds	<u>850,000</u>	-	-
Total funds available	<u>29,590,579</u>	<u>2,891,214</u>	<u>3,011,118</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	26,256	32,901	33,222
Paying agent fees	2,500	13,000	13,000
Contingency	-	-	15,266
Debt Service			
Note interest	1,391,838	352,570	336,334
Bond Interest 2024	-	983,760	1,049,450
Note principal	26,598,500	448,500	493,500
Bond Principal - 2024	-	410,000	410,000
Note issuance cost	1,013,687	-	-
Total expenditures	<u>29,032,781</u>	<u>2,240,731</u>	<u>2,350,772</u>
Total expenditures and transfers out requiring appropriation	<u>29,032,781</u>	<u>2,240,731</u>	<u>2,350,772</u>
ENDING FUND BALANCES	<u>\$ 557,798</u>	<u>\$ 650,483</u>	<u>\$ 660,346</u>
DEBT SERVICE RESERVE - SERIES 2022	<u>\$ 486,975</u>	<u>\$ 486,975</u>	<u>\$ 486,975</u>
TOTAL RESERVE	<u>\$ 486,975</u>	<u>\$ 486,975</u>	<u>\$ 486,975</u>

No assurance provided. See summary of significant assumptions.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/12/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 6,734,293	\$ 1,861,885	\$ 679,508
REVENUES			
Interest income	177	1,000	1,500
Total revenues	<u>177</u>	<u>1,000</u>	<u>1,500</u>
Total funds available	<u>6,734,470</u>	<u>1,862,885</u>	<u>681,008</u>
EXPENDITURES			
General and Administrative			
District management	9,730	1,500	-
Intergovernmental expenditures - SBBMD	-	565,000	-
Intergovernmental expenditures - AEMD	-	414,000	-
Capital Projects			
Capital outlay	262,855	202,877	681,008
Intergovernmental expenditures	4,600,000	-	-
Total expenditures	<u>4,872,585</u>	<u>1,183,377</u>	<u>681,008</u>
Total expenditures and transfers out requiring appropriation	<u>4,872,585</u>	<u>1,183,377</u>	<u>681,008</u>
ENDING FUND BALANCES	<u>\$ 1,861,885</u>	<u>\$ 679,508</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 3
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized principally to provide water, sanitary sewer and storm drainage services, and to provide for the construction, installation, financing, operation and maintenance of streets, park and recreation, mosquito control, transportation and television relay systems and improvements for primarily commercial, retail, and office development within Bromley Park. The District's service area is located in Adams County, Colorado.

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 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.

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%

**BROMLEY PARK METROPOLITAN DISTRICT NO. 3
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

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 5.5% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical data.

Expenditures

Administrative Expenses

Administrative expenses have been budgeted to include the services traditionally associated with government such as legal, accounting, support services, insurance, maintenance, utilities and other administrative expenses.

Capital Outlay

Anticipated capital outlay expenditures are based on the potential capital projects the district may construct.

County Treasurer's Fees

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

Debt and Leases

Debt Service

Debt service expenditures have been budgeted based on scheduled debt service payments and administrative costs associated with debt obligations. On February 24, 2022 a loan was entered into for \$37,000,000 for General Obligation Limited Tax (Convertible to Unlimited Tax) Refunding and Improvement Bonds Series 2022. Principal payments are due annually on December 1. Interest payments are due semiannually on June 1 and December 1. The interest rate on the series 2022 loan is 3.62%.

<u>Optional Redemption Dates</u>	<u>Redemption Prices</u>
February 25, 2025 through February 24, 2027	102%
February 25, 2027 through February 24, 2029	101%
February 25, 2029 and thereafter	100%

On December 30, 2024 the District issued its series 2024 Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds in the principal amount of \$23,940,000 to refinance part of the series 2022 loan. Principal payments are due annually on December 1. Interest payments are due semiannually on June 1 and December 1. The interest rate on the series 2024 bond varies between 4.00% and 5.00%.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 3
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Leases

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to 3% or more of its fiscal year spending for 2026 (excluding any bonded debt service) pursuant to TABOR.

This information is an integral part of the accompanying budget

BROMLEY PARK METROPOLITAN DISTRICT NO. 3

SCHEDULES OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$37,000,000 Series 2022
General Obligation Limited Tax (Convertible to Unlimited Tax)
Refunding and Improvement Bonds
Interest Rate of 3.62%
Payable on June 1 and December 1
Principal Due on December 1

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 493,500	\$ 336,334	\$ 829,834
2027	548,500	318,470	866,970
2028	603,500	298,614	902,114
2029	663,500	276,767	940,267
2030	728,500	252,748	981,248
2031	788,500	226,377	1,014,877
2032	853,500	197,833	1,051,333
2033	923,500	166,936	1,090,436
2034	998,500	133,506	1,132,006
2035	1,073,500	97,360	1,170,860
2036	1,616,000	58,499	1,674,499
	<u>\$ 9,291,000</u>	<u>\$ 2,363,444</u>	<u>\$ 11,654,444</u>

\$23,940,000 Series 2024
Limited Tax (Convertible to Unlimited Tax)
General Obligation Refunding Bonds
Interest Rates of 4.00 - 5.00%
Payable on June 1 and December 1
Principal Due on December 1

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 410,000	\$ 1,049,450	\$ 1,459,450
2027	390,000	1,028,950	1,418,950
2028	440,000	1,009,450	1,449,450
2029	425,000	987,450	1,412,450
2030	475,000	966,200	1,441,200
2031	465,000	942,450	1,407,450
2032	520,000	919,200	1,439,200
2033	505,000	893,200	1,398,200
2034	565,000	867,950	1,432,950
2035	550,000	839,700	1,389,700
2036	150,000	812,200	962,200
2037	1,830,000	804,700	2,634,700
2038	2,000,000	713,200	2,713,200
2039	2,100,000	613,200	2,713,200
2040	2,285,000	508,200	2,793,200
2041	2,375,000	416,800	2,791,800
2042	2,550,000	321,800	2,871,800
2043	2,655,000	219,800	2,874,800
2044	2,840,000	113,600	2,953,600
	<u>\$ 23,530,000</u>	<u>\$ 14,027,500</u>	<u>\$ 37,557,500</u>