

**ADAMS EAST METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2026**

**ADAMS EAST METROPOLITAN DISTRICT  
SUMMARY  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,148,857	\$ 7,044,897	\$ 11,231,495
REVENUES			
Property taxes	764,342	762,428	856,074
Specific ownership taxes	36,479	38,037	47,085
Interest income	3,231	305,000	251,750
Developer advance	-	145,920	-
Miscellaneous revenue	9,353	-	99,582
Intergovernmental revenues	4,600,000	-	-
IGA revenue - BP3	-	414,000	-
IGA revenue - BP5	-	547,097	537,365
Sales and Use Tax Revenue	947,494	850,000	800,000
Bonds proceeds	-	19,275,000	-
Total revenues	<u>6,360,899</u>	<u>22,337,482</u>	<u>2,591,856</u>
TRANSFERS IN	<u>-</u>	<u>5,482,599</u>	<u>-</u>
Total funds available	<u>7,509,756</u>	<u>34,864,978</u>	<u>13,823,351</u>
EXPENDITURES			
General Fund	464,859	953,838	385,000
Debt Service Fund	-	17,004,880	1,355,000
Capital Projects Fund	-	192,166	8,073,650
Total expenditures	<u>464,859</u>	<u>18,150,884</u>	<u>9,813,650</u>
TRANSFERS OUT	<u>-</u>	<u>5,482,599</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>464,859</u>	<u>23,633,483</u>	<u>9,813,650</u>
ENDING FUND BALANCES	<u>\$ 7,044,897</u>	<u>\$ 11,231,495</u>	<u>\$ 4,009,701</u>
EMERGENCY RESERVE	\$ 190,900	\$ 73,800	\$ 33,100
AVAILABLE FOR OPERATIONS	6,853,997	3,134,045	3,890,096
TOTAL RESERVE	<u>\$ 7,044,897</u>	<u>\$ 3,207,845</u>	<u>\$ 3,923,196</u>

**ADAMS EAST METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
<b>ASSESSED VALUATION</b>			
Commercial	\$ 14,222,580	\$ 13,976,380	\$ 15,855,900
Agricultural	90	90	100
State assessed	2,640	2,110	2,990
Vacant land	1,596,290	1,624,110	1,878,320
Personal property	1,365,220	1,302,650	1,286,570
Certified Assessed Value	<b>\$ 17,186,820</b>	<b>\$ 16,905,340</b>	<b>\$ 19,023,880</b>
<b>MILL LEVY</b>			
General	45.000	45.000	5.000
Debt Service	0.000	0.000	40.000
Total mill levy	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>
<b>PROPERTY TAXES</b>			
General	\$ 773,407	\$ 760,740	\$ 95,119
Debt Service	-	-	760,955
Levied property taxes	773,407	760,740	856,074
Adjustments to actual/rounding	-	1,688	-
Refunds and abatements	(9,065)	-	-
Budgeted property taxes	<b>\$ 764,342</b>	<b>\$ 762,428</b>	<b>\$ 856,074</b>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 764,342</b>	<b>\$ 762,428</b>	<b>\$ 95,119</b>
Debt Service	<b>-</b>	<b>-</b>	<b>760,955</b>
	<b>\$ 764,342</b>	<b>\$ 762,428</b>	<b>\$ 856,074</b>

**ADAMS EAST METROPOLITAN DISTRICT  
GENERAL FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,148,857	\$ 7,044,897	\$ 3,207,845
<b>REVENUES</b>			
Property taxes	764,342	762,428	95,119
Specific ownership taxes	36,479	38,037	5,232
Sales and Use Tax Revenue	947,494	850,000	800,000
Interest income	3,231	249,000	200,000
Intergovernmental revenues	4,600,000	-	-
IGA revenue - BP3	-	414,000	-
Developer advance	-	145,920	-
Miscellaneous revenue	9,353	-	-
Total revenues	<u>6,360,899</u>	<u>2,459,385</u>	<u>1,100,351</u>
<b>TRANSFERS IN</b>			
Transfers from other funds	-	70,000	-
Total funds available	<u>7,509,756</u>	<u>9,574,282</u>	<u>4,308,196</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	21,892	44,000	25,000
Auditing	9,500	10,000	10,500
County Treasurer's fee	11,616	11,450	1,427
Directors' fees	2,800	4,000	4,000
Dues and membership	1,237	1,238	2,000
Insurance	2,710	2,814	5,000
District management	20,933	200,000	125,000
Legal	62,934	180,000	70,000
Payroll taxes	214	306	306
Repay developer advance - principal	-	145,920	-
Contingency	-	-	52,767
Intergovernmental expenditures	300,000	-	40,000
Accounting consulting	30,030	175,000	34,000
Operations and maintenance			
Repairs and maintenance	993	5,000	15,000
Engineering	-	14,750	-
Capital outlay	-	159,360	-
Total expenditures	<u>464,859</u>	<u>953,838</u>	<u>385,000</u>
<b>TRANSFERS OUT</b>			
Transfers to other fund	-	5,412,599	-
Total expenditures and transfers out requiring appropriation	<u>464,859</u>	<u>6,366,437</u>	<u>385,000</u>
ENDING FUND BALANCES	<u>\$ 7,044,897</u>	<u>\$ 3,207,845</u>	<u>\$ 3,923,196</u>
EMERGENCY RESERVE	\$ 190,900	\$ 73,800	\$ 33,100
AVAILABLE FOR OPERATIONS	6,853,997	3,134,045	3,890,096
TOTAL RESERVE	<u>\$ 7,044,897</u>	<u>\$ 3,207,845</u>	<u>\$ 3,923,196</u>

No assurance provided. See summary of significant assumptions.

**ADAMS EAST METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	760,955
Specific ownership taxes	-	-	41,853
Interest income	-	1,000	1,750
Miscellaneous revenue	-	-	99,582
IGA revenue - BP5	-	547,097	537,365
Bonds proceeds	-	16,275,000	-
Total revenues	-	16,823,097	1,441,505
TRANSFERS IN			
Transfers from other funds	-	251,783	-
Total funds available	-	17,074,880	1,441,505
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	11,414
Intergovernmental expenditures	-	15,505,539	-
Paying agent fees	-	4,000	4,000
Contingency	-	-	99,582
Debt Service			
Note interest	-	544,722	1,145,004
Note principal	-	255,000	95,000
Bond discount	-	328,206	-
Note issuance cost	-	367,413	-
Total expenditures	-	17,004,880	1,355,000
TRANSFERS OUT			
Transfers to other fund	-	70,000	-
Total expenditures and transfers out requiring appropriation	-	17,074,880	1,355,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 86,505

**ADAMS EAST METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 8,023,650
REVENUES			
Interest income	-	55,000	50,000
Bonds proceeds	-	3,000,000	-
Total revenues	<u>-</u>	<u>3,055,000</u>	<u>50,000</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>5,160,816</u>	<u>-</u>
Total funds available	<u>-</u>	<u>8,215,816</u>	<u>8,073,650</u>
EXPENDITURES			
General and Administrative			
Engineering	-	92,166	500,000
Capital Projects			
Capital outlay	-	100,000	7,573,650
Total expenditures	<u>-</u>	<u>192,166</u>	<u>8,073,650</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>192,166</u>	<u>8,073,650</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 8,023,650</u>	<u>\$ -</u>

**ADAMS EAST METRO DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was established principally to coordinate the construction, acquisition, financing and maintenance of public improvements, including streets and safety control, landscaping, water, sewer, storm drainage, television relay and park and recreation improvements and facilities. 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:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>
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%

**ADAMS EAST METRO DISTRICT  
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.

**Sales Tax**

The District has entered into an agreement for remittance of sales taxes whereby the District is to receive and administer the sales and use tax revenues from properties within the District's boundaries.

**Net Investment Income**

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

**Transfers from Other Districts**

The intergovernmental revenues are transfers from Bromley Park Metropolitan District No. 5 consisting of pledged revenues per the capital pledge agreement between the Districts. The District will use this revenue for the payment of its Series 2025A and Series 2025B Bonds.

**Expenditures**

**Administrative Expenses**

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

**Capital Outlay**

Anticipated capital outlay expenditures are based on 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.

**ADAMS EAST METRO DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**Debt Service**

**Adams East Metropolitan District – General Obligation Refunding and Improvement Bonds, Series 2025A and 2025B**

On June 12, 2025, the Adams East Metropolitan District (the “District”) issued \$13,790,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding and Improvement Bonds, Series 2025A, and \$5,485,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding and Improvement Bonds, Series 2025B (collectively, the “Bonds”). The Bonds were issued for the purpose of refunding prior obligations of Bromley Park Metropolitan District No. 5 (“Bromley 5”), funding public improvements within the District, and paying costs of issuance.

The Series 2025A Bonds bear interest at 6.020% and mature on December 1, 2055. The Series 2025B Bonds also bear interest at 6.020% and mature on December 1, 2050. Interest is payable annually beginning December 1, 2025, and on each subsequent Payment Date. Principal is subject to redemption annually on each Payment Date. The Bonds are optionally redeemable beginning December 1, 2031, at par without premium.

The Bonds are secured by and payable solely from pledged revenue, which includes: (i) ad valorem property taxes levied by the District at a rate of up to 40 mills (subject to adjustment), (ii) specific ownership taxes derived from the District’s mill levy, (iii) revenues pledged by Bromley 5 under a Capital Pledge Agreement, including up to a 26-mill Mandatory Capital Levy (Subject to adjustment), specific ownership taxes derived from the Mandatory Capital Levy, and certain PILOT revenues equivalent to 25 mills from properties outside the District, and (iv) any other legally available moneys transferred at the District’s discretion. The Bonds constitute an irrevocable but not exclusive lien on the pledged revenue. Any unpaid principal or interest remaining on the Bonds will be deemed discharged on June 12, 2065.

**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.**

**ADAMS EAST METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$13,790,000 Series 2025A  
General Obligation Limited Tax (Convertible to Unlimited Tax)  
Refunding and Improvement Bonds  
Interest Rate of 6.020%  
Payable on December 1

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ -	\$ 830,158	\$ 830,158
2027	-	830,158	830,158
2028	-	830,158	830,158
2029	-	830,158	830,158
2030	-	830,158	830,158
2031	-	830,158	830,158
2032	-	830,158	830,158
2033	-	830,158	830,158
2034	-	830,158	830,158
2035	-	830,158	830,158
2036	275,000	830,158	1,105,158
2037	295,000	813,603	1,108,603
2038	345,000	795,844	1,140,844
2039	365,000	775,075	1,140,075
2040	415,000	753,102	1,168,102
2041	440,000	728,119	1,168,119
2042	495,000	701,631	1,196,631
2043	530,000	671,832	1,201,832
2044	590,000	639,926	1,229,926
2045	630,000	604,408	1,234,408
2046	695,000	566,482	1,261,482
2047	740,000	524,643	1,264,643
2048	805,000	480,095	1,285,095
2049	855,000	431,634	1,286,634
2050	905,000	380,163	1,285,163
2051	960,000	325,682	1,285,682
2052	1,015,000	267,890	1,282,890
2053	1,080,000	206,787	1,286,787
2054	1,145,000	141,771	1,286,771
2055	1,210,000	72,842	1,282,842
	<u>\$ 13,790,000</u>	<u>\$ 19,013,267</u>	<u>\$ 32,803,267</u>

**ADAMS EAST METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$5,485,000 Series 2025B  
Limited Tax (Convertible to Unlimited Tax)  
General Obligation Refunding Bonds  
Interest Rate of 6.020%  
Payable on December 1

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 95,000	\$ 314,846	\$ 409,846
2027	100,000	309,127	409,127
2028	105,000	303,107	408,107
2029	115,000	296,786	411,786
2030	120,000	289,863	409,863
2031	130,000	282,639	412,639
2032	135,000	274,813	409,813
2033	145,000	266,686	411,686
2034	150,000	257,957	407,957
2035	160,000	248,927	408,927
2036	170,000	239,295	409,295
2037	180,000	229,061	409,061
2038	190,000	218,225	408,225
2039	205,000	206,787	411,787
2040	215,000	194,446	409,446
2041	230,000	181,503	411,503
2042	245,000	167,657	412,657
2043	255,000	152,908	407,908
2044	270,000	137,557	407,557
2045	290,000	121,303	411,303
2046	305,000	103,845	408,845
2047	325,000	85,484	410,484
2048	345,000	65,919	410,919
2049	365,000	45,150	410,150
2050	385,000	23,177	408,177
	<u>\$ 5,230,000</u>	<u>\$ 5,017,068</u>	<u>\$ 10,247,068</u>