

HIGH PLAINS RANCH METROPOLITAN DISTRICT

Regular Board Meeting
Tuesday, November 11, 2025, at 10:30 AM
119 N. Wahsatch Ave.
Colorado Springs, Colorado 80903
and

Tele/videoconference

<https://video.cloudoffice.avaya.com/join/237307427>

United States: +1 (213) 463-4500

Access Code: 237 307 427

Board of Director	Title	Term
Bryan T Long	Vice-President	May 2027
Randle W Case II	Treasurer/ Secretary	May 2029
Robert Case	Assistant Secretary	May 2027
VACANT	Assistant Secretary	May 2029 (*appointment until May 2027)
VACANT	Director	May 2029 (*appointment until May 2027)

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matter
3. Consider appointment of officer positions
4. Approval of Agenda
5. Approval of November 12, 2024, Board Meeting Minutes (enclosure)
6. Managers' Report
7. President's Report
8. Development Status Review
 - a. Water Provider Status – Mid Colorado
 - b. Development Updates
 - c. Bond update
9. Financial Matters
 - a. Review and Approve Unaudited Financial Statements as of October 31, 2025 (enclosure)
 - b. Ratify approval for payables through November 11, 2025 (enclosure)
 - c. Public Hearing on 2026 Budget
 - i. Consider Adoption of Resolution Approving the 2026 Budget and Certifying Mill Levies (enclosure)
 - d. Discuss 5.25% TABOR Operational Mill Levy Revenue Growth Limitation TABOR Waiver Election; 2006 Organizational Election TABOR Debt (Multi-Year Fiscal Obligations) Voted Authority at the TABOR 20-Year Voter Approval Limit/Expiration – Refresh TABOR Election November 2026 or With May 2027 Director Election

10. Administrative Matters

- a. Review and Consider Approval of Wisdom Management Engagement Letter (under separate cover)
- b. Consider Approval of Updated WBA Engagement Letter per HB25-1090 (*enclosure*)
- c. Discuss and Adopt the Meeting scheduled for 2026
- d. Consider Approval of 2026 Annual Administrative Resolution (*enclosure*)
- e. Ratify approval of 2024 Audit Exemption (*enclosure*)
- f. Review and consider approval of filing 2025 Audit Exemption
- g. Discuss and approve authorization of 2026 SDA Membership
- h. Review and Consider Approval of 2026 General Liability Coverage with CSD Pool
- i. Review and Consider Approval of Workers' Compensation Coverage with CSD Pool (or waiver)
- j. Approval of Resolution Designating 2026 Meeting Notice Posting Locations (*enclosure*)

11. Other Business

12. Adjourn – Next meeting TBD

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN That the Board of Directors of **HIGH PLAINS RANCH METROPOLITAN DISTRICT**, County of El Paso, State of Colorado, will hold a regular meeting at 10:30 AM on Tuesday, the 11th day of November, 2025, at 119 North Wahsatch Ave. in Colorado Springs, Colorado, and via tele/videoconferencing at the following: or join by phone the following: United States: <https://video.cloudoffice.avaya.com/join/237307427> +1 (213) 463-4500 **Access Code:** 237 307 427 for the purpose of conducting such business as may come before the Board including the business on the attached agenda. The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS:
HIGH PLAINS RANCH METROPOLITAN DISTRICT



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**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
HIGH PLAINS RANCH METROPOLITAN DISTRICT
HELD NOVEMBER 12, 2024, AT 10:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the High Plains Ranch Metropolitan District was held on Tuesday, November 12, 2024, at 10:30 AM, at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and via video teleconference.

Attendance

In attendance were Directors:

Lindsay J. Case, President
Bryan T. Long, Vice President, excused
Randle W. Case II, Secretary/Treasurer
Robert Case, Asst. Secretary

Also in attendance were:

Rebecca Harris, WSDM District Managers
Brenda Juarez, WSDM District Managers

1. Call to Order: Director Long called the meeting to order at 10:33 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matter: Director Randle Case II confirmed a quorum of the Board was present with Director Long excused. Ms. Harris advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors that provided notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Harris inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.
3. Approval of the Agenda: After review, Director Robert Case moved to approve the Agenda as presented; seconded by President Lindsay Case. Motion passed unanimously.
4. Approval of November 14, 2023 Board Meeting Minutes: After review, Director Robert Case moved to approve the November 14, 2023 Minutes as presented; seconded by President Lindsay Case. Motion passed unanimously.
5. Manager's Report: Ms. Harris stated the Board was following annual compliance in the meeting and the ADA compliance.

6. President's Report: Director Randle W. Case II advised the District fulfilled the minimum compliance requirements of maintaining a website and paying the necessary insurances.

7. Development Status Review:

- a. Water Provider Status – Sage Water Users Agreement: Director Randle Case II provided an update on the Sage Water Users Agreement and noted that effort was being made to upgrade the water system on the District's land as previously agreed. Director Randle Case II stated the well water system had been upgraded including changing pipes and well materials. Ms. Harris reported that Mid Colorado's updates that Director Case II mentioned had decreased the amount of water loss between the well station and the meter going to Sage. Ms. Harris also noted that they were upgrading the variable speed pumps of the booster station, and they were redesigning the building to allow for an upgrade of the tank and storage. Discussion was had regarding the replacement tanks and increasing the storage capacity. Ms. Harris added that Mid Colorado also planned to upgrade the generators for electronic wire within the first two weeks of December.
- b. Development Updates: Ms. Harris provided an update on the development of Saddlehorn Ranch and reported that there were 15 homes in which 7 were occupied that were constructed, but the development in that area had halted. Ms. Harris confirmed the homes had their own septic systems. Discussion was had regarding Saddlehorn Ranch's water system. Ms. Harris explained that the Saddlehorn Ranch may enter into an IGA which entailed Meadow Lake Airport Metro District providing a lift station for an emergency backup system. Discussion was had regarding the necessity of fire flow tanks and fire hydrants. Director Case II noted that the expansion of Meadow Lake Airport may result in the need for more homes in the area.
- c. Bond Update: No update provided.

8. Financial Matters:

- a. Review and Approve Unaudited Financial Statements as of October 31, 2024: Ms. Harris presented the Unaudited Financial Statements as of October 31, 2024. President Case moved to approve the Unaudited Financial Statements as presented; seconded by Director Robert Case. Motion passed unanimously.
- b. Ratify approval for payables through November 12, 2024: Ms. Harris presented the payables through November 12, 2024. After review, Director Robert Case moved to approve the payables through November 12, 2024; seconded by President Lindsay Case. Motion passed unanimously.
- c. Public Hearing on 2025 Budget Amendment: President Lindsay Case moved to open the public hearing on the 2025 Budget Amendment and 2024 Budget at 10:55 a.m.; seconded by Director Randle Case II. Motion passed unanimously. After no public comment, President Lindsay Case moved, and Director Robert Case seconded, to close the public hearing.
 - i. Consider Adoption of Resolution Approving the 2025 Budget and Certifying Mill Levies: Ms. Harris presented the 2025 Budget and advised of the Mill Levies that did not change. After review, President Lindsay Case moved to adopt the Resolution Approving 2025 Budget and Certifying Mill Levies; seconded by Director Robert Case. Motion passed unanimously.

9. Legal Matters:

- a. Review and Consider Approval of WSDM-District Managers Engagement Letter: After review, President Lindsay Case moved to approve the WSDM – District Managers Engagement Letter; motion was seconded by Director Robert Case. Motion passed unanimously.

- b. Discuss and Adopt the Meeting schedule for 2025: The Board scheduled 2025 meetings for the second Tuesday of each month as needed and one meeting on May of 2025.
- c. Consider Approval of 2025 Annual Administrative Resolution: After review, President Lindsay Case moved to approve the 2025 Annual Administrative Resolution; motion was seconded by Director Robert Case. Motion passed unanimously.
- d. Consider Approval of Resolution Adopting Digital Accessibility Policy: After review, Director Robert Case motioned, and President Lindsay Case seconded, to approve the Resolution adopting the Digital Accessibility Policy. Motion passed unanimously.
- e. Review and Consider Approval of Resolution Calling the May 6, 2025 Director Election: Discussion was had about the seats that were up for election and that the election could be cancelled if the number of qualified self-nominees do not exceed the number of seats available. Director Robert Case motioned, and President Lindsay Case seconded to approve the Resolution Calling the May 5, 2025 Director Election. Motion passed unanimously.

10. Other Business

- a. Next Regular Meeting Date – May 13, 2025, at 10:30 a.m.

11. Adjourn: Director Randle Case II motioned and Director Robert Case seconded to adjourn the meeting at 11:07 a.m. Motion passed unanimously.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary



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High Plains Ranch Metropolitan District

Balance Sheet

As of October 31, 2025

	Oct 31, 25
ASSETS	
Current Assets	
Checking/Savings	
ECB - Checking	7,587.67
Total Checking/Savings	7,587.67
Other Current Assets	
Prepaid Insurance	2,636.00
Total Other Current Assets	2,636.00
Total Current Assets	10,223.67
TOTAL ASSETS	10,223.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,175.00
Total Accounts Payable	1,175.00
Total Current Liabilities	1,175.00
Total Liabilities	1,175.00
Equity	
Retained Earnings	-11,979.60
Net Income	21,028.27
Total Equity	9,048.67
TOTAL LIABILITIES & EQUITY	10,223.67

UNAUDITED

High Plains Ranch Metropolitan District

Profit & Loss Budget vs. Actual

January through October 2025

General fund

	TOTAL				
	Oct 25	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Taxes					
Property TAXes	0.00	1,489.88	1,490.00	-0.12	99.99%
Specific Ownership Tax	12.01	117.86	104.00	13.86	113.33%
Delinquent Interest	0.00	1.48			
Total Taxes	12.01	1,609.22	1,594.00	15.22	100.96%
Developer Advance	0.00	25,000.00	45,000.00	-20,000.00	55.56%
Total Income	12.01	26,609.22	46,594.00	-19,984.78	57.11%
Expense					
Audit	0.00	0.00	8,500.00	-8,500.00	0.0%
Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
District Management	1,175.00	5,625.97	12,000.00	-6,374.03	46.88%
Dues & Subscriptions (SDA)	0.00	412.66	1,400.00	-987.34	29.48%
Election	0.00	375.16			
Insurance	0.00	2,041.00	3,200.00	-1,159.00	63.78%
Legal	0.00	5,038.53	25,000.00	-19,961.47	20.15%
Treasurers Fee	0.00	22.37	22.00	0.37	101.68%
Total Expense	1,175.00	13,515.69	60,122.00	-46,606.31	22.48%
Net Ordinary Income	-1,162.99	13,093.53	-13,528.00	26,621.53	-96.79%
Net Income	-1,162.99	13,093.53	-13,528.00	26,621.53	-96.79%

High Plains Ranch Metropolitan District

Profit & Loss Budget vs. Actual

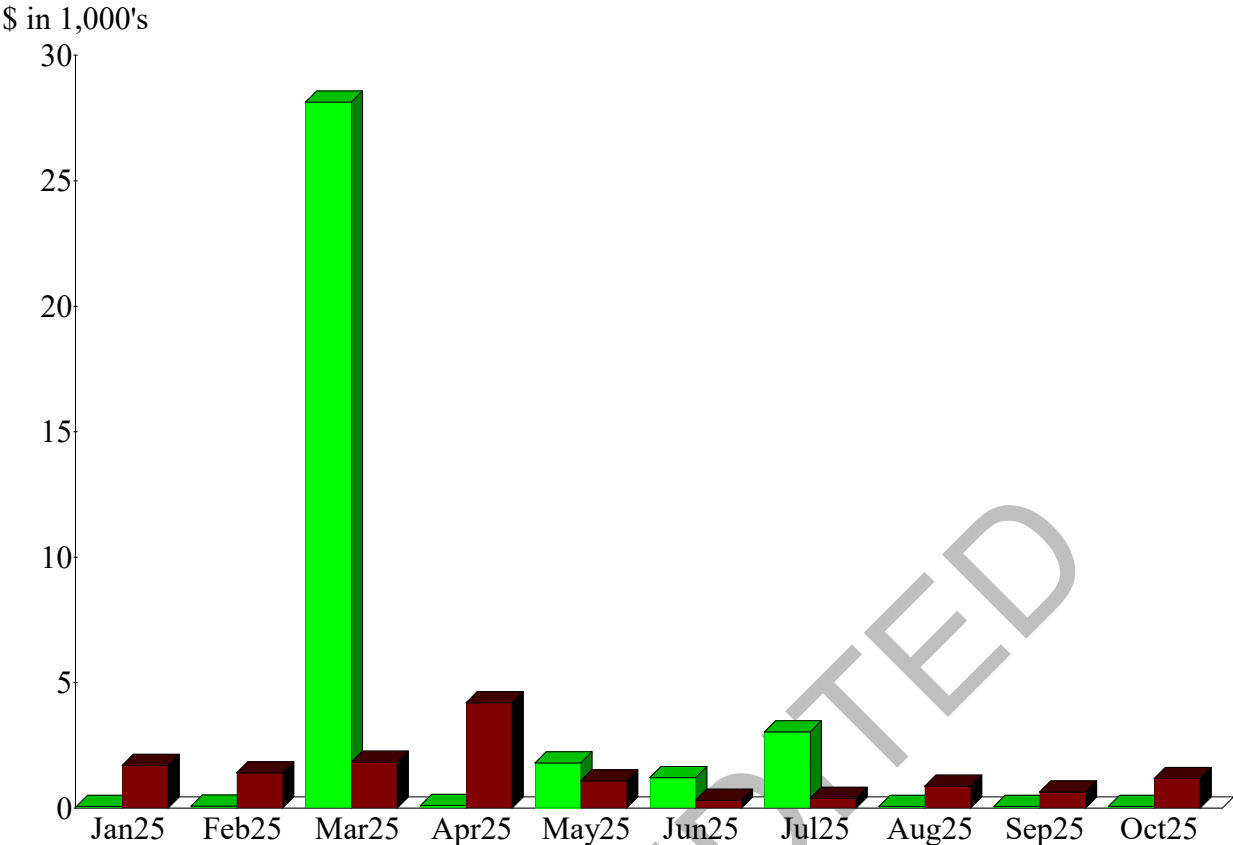
January through October 2025

Debt Service Fund

	TOTAL				
	Oct 25	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Taxes					
Property TAXes	0.00	7,449.84	7,450.00	-0.16	100.0%
Specific Ownership Tax	60.07	589.38	521.00	68.38	113.13%
Delinquent Interest	0.00	7.38			
Total Taxes	60.07	8,046.60	7,971.00	75.60	100.95%
Total Income	60.07	8,046.60	7,971.00	75.60	100.95%
Expense					
Bond Expense					
Cost of Issuance	0.00	0.00	250,000.00	-250,000.00	0.0%
Underwriters Fee	0.00	0.00	382,061.00	-382,061.00	0.0%
Total Bond Expense	0.00	0.00	632,061.00	-632,061.00	0.0%
Treasurers Fee	0.00	111.86	112.00	-0.14	99.88%
Total Expense	0.00	111.86	632,173.00	-632,061.14	0.02%
Net Ordinary Income	60.07	7,934.74	-624,202.00	632,136.74	-1.27%
Net Income	60.07	7,934.74	-624,202.00	632,136.74	-1.27%

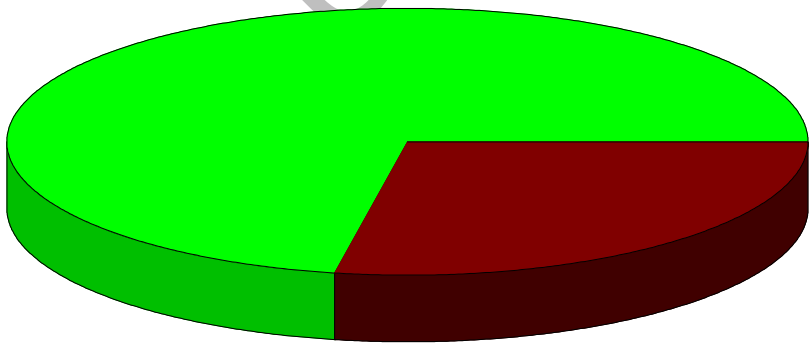
UNAUDITED

Income and Expense by Month
January through October 2025



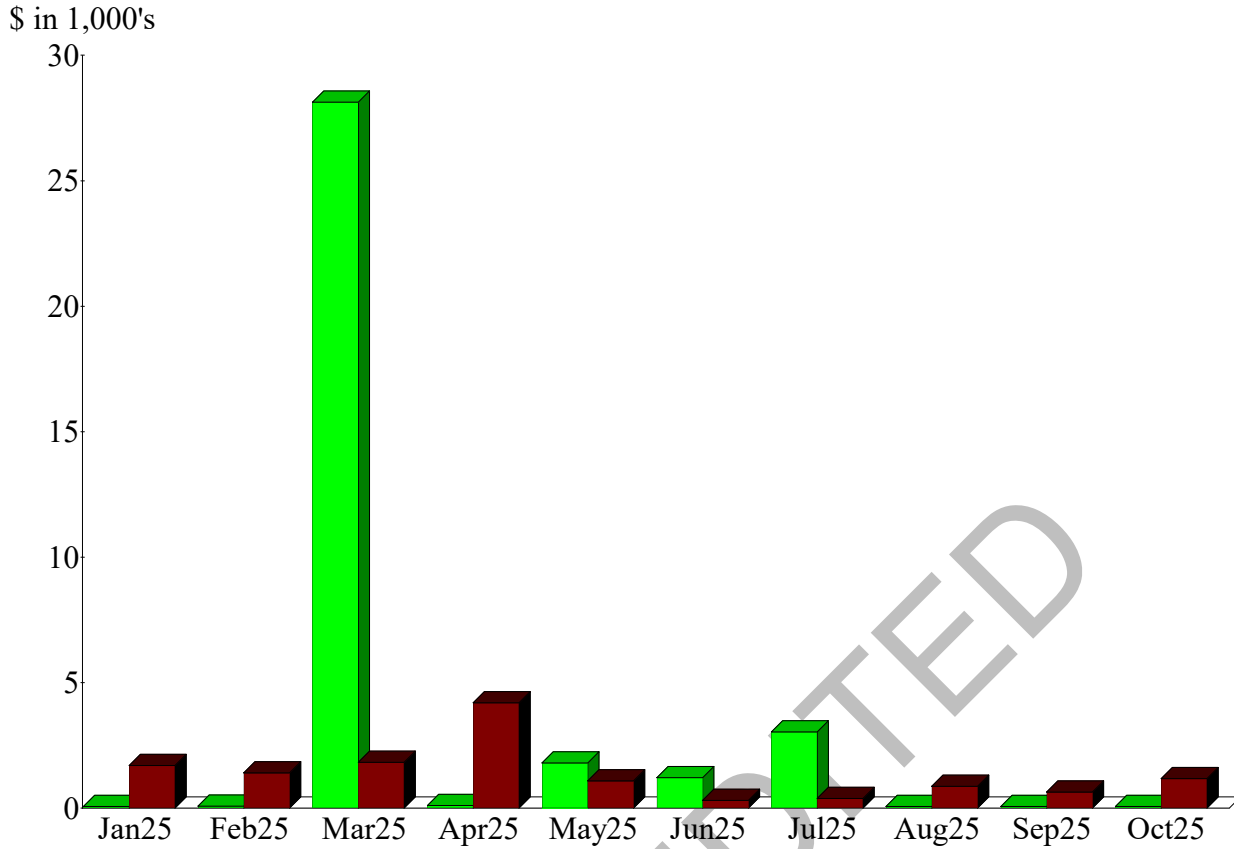
Income Summary
January through October 2025

Developer Advance	72.14%
Taxes	27.86
Total	\$34,655.82



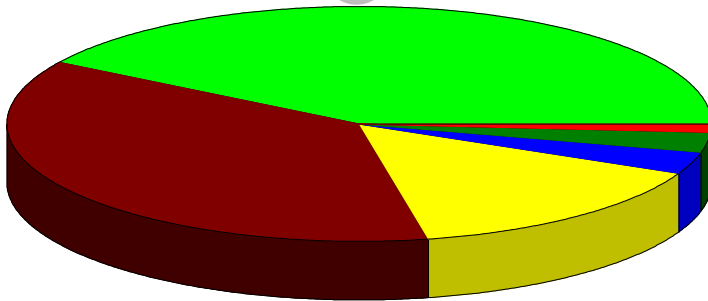
Income and Expense by Month January through October 2025

Income
Expense



Expense Summary January through October 2025

District Management	41.28%
Legal	36.97
Insurance	14.98
Dues & Subscriptions (SDA)	3.03
Election	2.75
Treasurers Fee	0.98
Total	\$13,627.55





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High Plains Ranch Metropolitan District

Payment Request

10/20/2025

General Fund Account

Company	Invoice	Date	Amount	Comments
Colorado Special Districts Prop & Liab Pool	26PL-60907-1272	9/12/2025	\$ 1,941.00	
Highstreet Insurance & Financial Services	45698	10/2/2025	\$ 695.00	
White Bear ankele Tanaka & Waldron	40986	5/31/2025	\$ 463.82	Remains Unpaid
White Bear ankele Tanaka & Waldron	41948	6/30/2025	\$ 370.76	Remains Unpaid
White Bear ankele Tanaka & Waldron	42473	7/31/2025	\$ 64.58	Remains Unpaid
White Bear ankele Tanaka & Waldron	43020	8/31/2025	\$ 235.76	Remains Unpaid
WSDM Managers	811	5/31/2025	\$ 597.95	Remains Unpaid
WSDM Managers	856	6/30/2025	\$ 475.40	Remains Unpaid
WSDM Managers	914	7/31/2025	\$ 282.29	Remains Unpaid
WSDM Managers	984	8/31/2025	\$ 642.19	Remains Unpaid
WSDM Managers	1033	9/30/2025	\$ 640.05	
Total:			\$ 6,408.80	

ECB Balance before Payables:	\$ 13,996.47		Total Payables
Current Payables Due:	\$ (3,276.05)	\$	6,408.80
Past Due Payables:	\$ (3,132.75)		
ECB Balance after Payables	\$ 7,587.67		

High Plains Ranch Metropolitan District, President

High Plains Ranch Metropolitan District

PAYMENT REQUEST

1/8/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Colorado Special Districts Prop & Liab Pool	25WC-60907-0112	8/7/2024	\$ 450.00	
TCW Risk Management	13011	9/6/2023	\$ 595.00	
White Bear ankele Tanaka & Waldron	30255	9/30/2023	\$ 320.84	
White Bear ankele Tanaka & Waldron	30733	10/31/2023	\$ 640.63	
White Bear ankele Tanaka & Waldron	31190	11/30/2023	\$ 1,140.85	
White Bear ankele Tanaka & Waldron	31660	12/31/2023	\$ 558.61	
White Bear ankele Tanaka & Waldron	32932	1/31/2024	\$ 1,132.63	
White Bear ankele Tanaka & Waldron	33440	2/29/2024	\$ 807.19	
White Bear ankele Tanaka & Waldron	33956	3/31/2024	\$ 463.06	
White Bear ankele Tanaka & Waldron	34844	4/30/2024	\$ 217.31	
White Bear ankele Tanaka & Waldron	34980	5/31/2024	\$ 1,012.70	
White Bear ankele Tanaka & Waldron	35494	6/30/2024	\$ 892.78	
White Bear ankele Tanaka & Waldron	35980	7/31/2024	\$ 188.60	
White Bear ankele Tanaka & Waldron	36462	8/31/2024	\$ 396.68	
White Bear ankele Tanaka & Waldron	36945	9/30/2024	\$ 891.75	
White Bear ankele Tanaka & Waldron	37437	10/31/2024	\$ 191.16	
White Bear ankele Tanaka & Waldron	37938	11/30/2024	\$ 824.11	
White Bear ankele Tanaka & Waldron	38470	12/31/2024	\$ 627.82	
WSDM Managers	7652	8/31/2023	\$ 337.50	
WSDM Managers	7691	9/30/2023	\$ 731.25	
WSDM Managers	7736	10/31/2023	\$ 562.50	
WSDM Managers	7776	11/30/2024	\$ 675.00	
WSDM Managers	7816	12/31/2024	\$ 1,000.00	
WSDM Managers	7858	1/31/2024	\$ 346.66	
WSDM Managers	7904	2/29/2024	\$ 393.75	
WSDM Managers	7950	3/31/2024	\$ 843.75	
WSDM Managers	7990	4/30/2024	\$ 112.50	
WSDM Managers	8032	5/31/2024	\$ 112.50	
WSDM Managers	8074	6/30/2024	\$ 506.25	
WSDM Managers	323	7/31/2024	\$ -	
WSDM Managers	378	8/31/2024	\$ 112.50	
WSDM Managers	420	9/30/2024	\$ 281.25	
WSDM Managers	475	10/31/2024	\$ 1,000.00	
WSDM Managers	514	11/30/2024	\$ 1,139.87	
WSDM Managers	571	12/31/2024	\$ 676.79	
TOTAL			\$ 20,183.79	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$ 7,754.19
Payables due	\$ (20,183.79)
Amount Needed	<u>\$ (12,429.60)</u>

High Plains Ranch Metropolitan District

PAYMENT REQUEST

4/15/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear ankele Tanaka & Waldron	39983	3/31/2025	\$ 1,438.08	
WSDM Managers	703	3/31/2025	\$ 349.60	
TOTAL			\$ 1,787.68	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$	12,795.43
Payables due	\$	(1,787.68)
Balance after payables	\$	<u>11,007.75</u>

High Plains Ranch Metropolitan District

PAYMENT REQUEST

5/13/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Special Districts Association	2025	4/28/2025	\$ 412.66	
White Bear ankele Tanaka & Waldron	40477	4/30/2025	\$ 764.55	
WSDM Managers	771	4/30/2025	\$ 430.64	
TOTAL			\$ 1,607.85	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$	11,457.75
Payables due	\$	(1,607.85)
Balance after payables	\$	<u>9,849.90</u>

High Plains Ranch Metropolitan District

PAYMENT REQUEST

6/24/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear ankele Tanaka & Waldron	40986	5/31/2025	\$ 463.82	
WSDM Managers	811	5/31/2025	\$ 597.95	
TOTAL			\$ 1,061.77	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$ 12,391.08
Payables due	\$ (1,061.77)
Balance after payables	<u>\$ 11,329.31</u>

High Plains Ranch Metropolitan District

PAYMENT REQUEST

7/28/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear ankele Tanaka & Waldron	41948	6/30/2025	\$ 384.31	
WSDM Managers	856	6/30/2025	\$ 475.40	
TOTAL			\$ 859.71	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$ 13,780.25
Payables due	\$ (859.71)
Balance after payables	<u>\$ 12,920.54</u>

High Plains Ranch Metropolitan District

PAYMENT REQUEST

8/22/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear ankele Tanaka & Waldron	42473	7/31/2025	\$ 2,398.86	
WSDM Managers	914	7/31/2025	\$ 282.29	
TOTAL			\$ 2,681.15	

_____, President

HPRMD

Eastern Colorado Bank Before Payables	\$ 13,850.01
Payables due	\$ (2,681.15)
Balance after payables	<u>\$ 11,168.86</u>

High Plains Ranch Metropolitan District
PAYMENT REQUEST
9/24/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear ankele Tanaka & Waldron	43020	8/31/2025	\$ 259.31	
WSDM Managers	984	8/31/2025	\$ 642.19	
TOTAL			\$ 901.50	

_____, President
HPRMD

Eastern Colorado Bank Before Payables	\$	13,924.39
Payables due	\$	(901.50)
Past Due Payables	\$	(4,602.63)
Balance after payables	\$	8,420.26



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**HIGH PLAINS RANCH METRO DISTRICT
2026 BUDGET
GENERAL FUND**

	2024	2025	2025	2025	2026
	ACTUAL	ACTUAL	PROJECTED	BUDGET	BUDGET
GENERAL FUND BEGINNING BALANCE	\$ 19,385	\$ 6,561	\$ 6,561	\$ 22,406	\$ 9,305
REVENUES					
PROPERTY TAXES	\$ 1,436	\$ 1,490	\$ 1,490	\$ 1,490	\$ 1,568
SPECIFIC OWNERSHIP TAXES	\$ 171	\$ 106	\$ 104	\$ 104	
DELINQUENT INTEREST		\$ 1	\$ 1		
DEVELOPER ADVANCES		\$ 25,000	\$ 25,000	\$ 45,000	\$ 45,000
OTHER					
TOTAL REVENUES	\$ 1,607	\$ 26,597	\$ 26,595	\$ 46,594	\$ 46,568
TOTAL OF BALANCE AND REVENUES	\$ 20,992	\$ 33,158	\$ 33,156	\$ 69,000	\$ 55,873
EXPENDITURES					
AUDIT			\$ -	\$ 8,500	\$ 8,500
BANK FEES			\$ -		
CONTINGENCY			\$ -	\$ 10,000	
DUES AND SUBSCRIPTIONS	\$ 1,238	\$ 413	\$ 413	\$ 1,400	\$ 1,000
ELECTION		\$ 375	\$ 375		\$ -
INSURANCE		\$ 2,041	\$ 2,041	\$ 3,200	\$ 3,000
LEGAL SERVICES	\$ 7,646	\$ 7,410	\$ 15,000	\$ 25,000	\$ 25,000
MANAGEMENT	\$ 5,517	\$ 3,811	\$ 6,000	\$ 12,000	\$ 12,000
POSTAGE AND DELIVERY FEES	\$ 9				
TREASURERS FEE	\$ 21	\$ 22	\$ 22	\$ 22	\$ 24
WATER SYSTEM ASSESSMENT					
TOTAL EXPENDITURES	\$ 14,431	\$ 14,072	\$ 23,851	\$ 60,122	\$ 49,524
ENDING FUND BALANCE	\$ 6,561	\$ 19,086	\$ 9,305	\$ 8,878	\$ 6,350
EMERGENCY RESERVE 3%	\$ 433	\$ 422	\$ 716	\$ 1,804	\$ 1,486
ASSESSED VALUATION	\$ 128,460	\$ 133,840	\$ 133,840	\$ 133,840	\$ 160,780
MILL LEVY	11.132	11.132	11.132	11.132	9.753
Not to Exceed 5.25% TABOR limit					5.25%

**HIGH PLAINS RANCH METRO DISTRICT
2026 BUDGET
DEBT SERVICE FUND**

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	\$ 13,191	\$ 20,830	\$ 20,830	\$ 20,734	\$ 28,705
SERIES 2021:REVENUE					
REVENUE SERIES 2026 A BOND				\$ 9,751,859	\$ 9,751,859
REVENUE SERIES 20226(3) BOND				\$ 6,248,141	\$ 6,248,141
PROPERTY TAX	\$ 7,179	\$ 7,450	\$ 7,450	\$ 7,450	\$ 8,949
SPECIFIC OWNERSHIP TAX	\$ 568	\$ 529	\$ 530	\$ 521	\$ 626
DELINQUENT INTEREST		\$ 7	\$ 7		
TRANSFERS IN FROM OPERATING ACCOUNT					
INTEREST INCOME					
TOTAL INFLOWS & REVENUES	<u>\$ 20,938</u>	<u>\$ 28,816</u>	<u>\$ 28,817</u>	<u>\$ 16,028,705</u>	<u>\$ 16,038,281</u>
TRANSFER TO CAPITAL PROJECT FUND				\$ 12,919,874	\$ 12,919,874
TRANSFER TO CAPITALIZED INTEREST FUND				\$ 1,537,206	\$ 1,537,206
TRANSFER TO DEBT SERVICE RESERVE FUND				\$ 910,859	\$ 910,859
OTHER COST OF ISSUANCES				\$ 250,000	\$ 250,000
UNDERWRITERS DISCOUNT				\$ 382,061	\$ 382,061
TREASURERS FEE	\$ 108	\$ 112	\$ 112	\$ 112	\$ 134
BANK CHARGE					
TOTAL EXPNSES	<u>\$ 108</u>	<u>\$ 112</u>	<u>\$ 112</u>	<u>\$ 16,000,112</u>	<u>\$ 16,000,134</u>
ENDING BALANCE	\$ 20,830	\$ 28,704	\$ 28,705	\$ 28,594	\$ 38,147
ASSESSED VALUATION	\$ 128,460	\$ 133,840	\$ 133,840	\$ 133,840	\$ 160,780
MILL LEVY	55.663	55.6630	55.6630	55.6630	55.663
TOTAL MILL LEVY	66.795	66.795	66.795	66.795	66.795
Not to Exceed 5.25% TABOR limit					20.13%

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

High Plains Ranch Metropolitan District

The attached 2026 Budget for High Plains Ranch Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues and developer advance funding

The Budgetary basis of accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Issue debt for the District