

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

The Board of Directors of Aspen Street Metropolitan District (the “**Board**”), City and County of Broomfield, Colorado (the “**District**”), held a special meeting, via teleconference on October 27, 2025, at the hour of 2:00 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 ASPEN STREET METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on OCTOBER 27, 2025 at 2:00 P.M., 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 can be joined using the following teleconference information:
<https://zoom.us/j/5636707756>
Meeting ID: 563 670 7756; Call-in Number: +17193594580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

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.aspenstreetmd.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
ASPEN STREET METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC

Published: Broomfield Enterprise October 19, 2025-2138950

Prairie Mountain Media, LLC

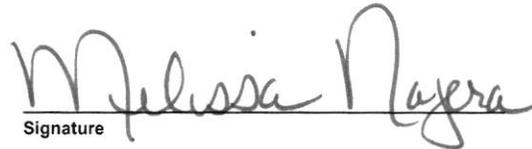
PUBLISHER'S AFFIDAVIT

**County of Broomfield
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 *Broomfield Enterprise*.
2. The *Broomfield Enterprise* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield 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 *Broomfield Enterprise* in Broomfield County on the following date(s):

Oct 19, 2025


Signature

Subscribed and sworn to me before me this
20th 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: 2138950
Fee: \$45.32

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 Broomfield 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 27, 2025.

DISTRICT:

ASPEN STREET METROPOLITAN DISTRICT,
a quasi-municipal corporation and political
subdivision of the State of Colorado

Signed by:
Caron Brooks
E67B8946FBB8402...
By: _____
Officer of the District

ATTEST:

Signed by:
Ryan Chaply
A08E2907ADE640F...
By: _____

*[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

**ASPEN STREET METROPOLITAN DISTRICT
2026
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Aspen Street Metropolitan District.

Aspen Street Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be developer advances, operating assessment fees and property taxes from the imposition of a 74.266 mill levy on property within the district for 2026, of which 17.998 mills will be dedicated to the General Fund and the balance of 56.268 mills will be allocated to the Debt Service Fund.

**Aspen Street Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 1	\$ 1	\$ 24,502	\$ 24,502	\$ 6,822
Revenues:					
Property taxes	32,013	41,726	41,430	41,700	67,786
Specific ownership taxes	1,359	2,059	689	1,500	3,362
Operating assessment fees	23,792	40,000	24,403	40,000	40,000
Developer advances	32,523	51,469	3,030	60,000	60,000
Interest Income	<u>1,688</u>	<u>500</u>	<u>447</u>	<u>500</u>	<u>500</u>
 Total revenues	 <u>91,375</u>	 <u>135,754</u>	 <u>69,999</u>	 <u>143,700</u>	 <u>171,648</u>
 Total funds available	 <u>91,376</u>	 <u>135,755</u>	 <u>94,501</u>	 <u>168,202</u>	 <u>178,470</u>
Expenditures:					
Accounting / audit	18,107	12,000	5,751	12,000	20,000
Election	-	3,000	19,549	25,000	-
Insurance/ SDA Dues	3,046	3,400	4,225	4,250	5,000
Legal	24,910	15,000	28,928	65,000	35,000
Miscellaneous	40	5,000	10	500	1,000
Engineering	-	20,000	11,808	20,000	-
Architectural Review	-	1,000	-	1,000	1,000
Billing service	970	5,000	676	2,000	5,000
Covenant Control	1,330	976	1,625	3,000	3,000
Dog Station Maintenance	-	1,250	-	-	1,250
Landscape / irrigation repairs	-	2,500	-	-	2,500
Landscape maintenance	-	15,000	-	-	15,000
Management fee	15,295	20,000	8,850	20,000	20,000
Snow removal	-	8,750	-	-	8,750
Trash removal	1,736	14,130	3,077	8,000	14,500
Website	960	-	-	-	2,500
Utilities - electric	-	375	-	-	400
Utilities - irrigation water	-	3,962	-	-	4,000
Treasurer's Fees	480	626	621	630	1,017
Contingency	-	2,646	-	-	34,355
Emergency Reserve	<u>-</u>	<u>1,140</u>	<u>-</u>	<u>-</u>	<u>4,198</u>
 Total expenditures	 <u>66,874</u>	 <u>135,755</u>	 <u>85,120</u>	 <u>161,380</u>	 <u>178,470</u>
 Ending fund balance	 <u>\$ 24,502</u>	 <u>\$ -</u>	 <u>\$ 9,381</u>	 <u>\$ 6,822</u>	 <u>\$ -</u>
Assessed valuation		<u>\$ 2,196,090</u>			<u>\$ 3,766,330</u>
New growth					<u>1,256,430</u>
Mill Levy		<u>19.000</u>			<u>17.998</u>

**Aspen Street Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ 4	\$ 4	\$ 4	\$ 4
Revenues:					
Bond proceeds	-	-	-	-	-
Interest income	4	-	-	-	-
Developer advances	-	-	-	-	-
	<u>4</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	4	-	-	-	-
Total funds available	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
Expenditures:					
Capital improvements	-	-	-	-	-
Note Repayment	-	-	-	-	-
Treasurer's Fees	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 5</u>	<u>\$ 4</u>	<u>\$ 4</u>

**Aspen Street Metropolitan District
 Adopted Budget
 Debt Service Fund
 For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 2,061	\$ 4,288	\$ (1,720)	\$ (1,720)	\$ -
Revenues:					
Property taxes	91,781	122,221	121,355	122,220	211,924
Specific ownership taxes	3,897	9,778	1,974	3,000	16,954
Interest income	<u>1,728</u>	<u>2,122</u>	<u>216</u>	<u>1,000</u>	<u>2,122</u>
Total revenues	<u>97,406</u>	<u>134,121</u>	<u>123,545</u>	<u>126,220</u>	<u>231,000</u>
Total funds available	<u>99,467</u>	<u>138,409</u>	<u>121,825</u>	<u>124,500</u>	<u>231,000</u>
Expenditures:					
Bond interest expense	95,810	132,576	-	118,667	223,821
Treasurer's fees	1,377	1,833	1,820	1,833	3,179
Trustee / paying agent fees	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>101,187</u>	<u>138,409</u>	<u>1,820</u>	<u>124,500</u>	<u>231,000</u>
Ending fund balance	<u>\$ (1,720)</u>	<u>\$ -</u>	<u>\$ 120,005</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,196,090</u>			<u>\$ 3,766,330</u>
Mill Levy		<u>55.654</u>			<u>56.268</u>
Total Mill Levy		<u>74.654</u>			<u>74.266</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Broomfield, Colorado.

On behalf of the Aspen Street Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Aspen Street Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,766,330 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,766,330 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2025 for budget/fiscal year 2026.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>17.998</u> mills	\$ <u>67,786</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	17.998 mills	\$ 67,786
3. General Obligation Bonds and Interest ^J	<u>56.268</u> mills	\$ <u>211,924</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	74.266 mills	\$ 279,710

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
 (print)
 Signed: Diane K Wheeler Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>\$11,853,000 Limited Tax General Obligation Bonds</u> |
| | Series: | <u>2021A(3)</u> |
| | Date of Issue: | <u>May 12, 2021</u> |
| | Coupon Rate: | <u>5.125%</u> |
| | Maturity Date: | <u>December 1, 2050</u> |
| | Levy: | <u>56.268</u> |
| | Revenue: | <u>\$211,924</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.