

RESOLUTION NO. 2025-11-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF WOLF CREEK RUN WEST METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2026

- A. The Board of Directors of Wolf Creek Run West Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.
- B. The District Accountant has submitted a proposed budget to this governing body by October 15, 2025 for its consideration.
- C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.
- E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WOLF CREEK RUN WEST METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A

Budget

WOLF CREEK RUN WEST METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET**

For the Years Ended and Ending December 31,

| BUDGET 2025 | BUDGET 2026 |
|----------------|----------------|
|----------------|----------------|

ASSESSED VALUATION

Agricultural
Vacant Land

Certified Assessed Value

| | |
|----------|--------------|
| \$ 1,440 | \$ 3,080 |
| | - |
| | 1,535,760 |
| \$ 1,440 | \$ 1,538,840 |
| | |

MILL LEVY

General

Total Mill Levy

| | |
|--------|--------|
| 50.000 | 51.660 |
| 50.000 | 51.660 |
| | |

PROPERTY TAXES

General

Levied Property Taxes

| | |
|-------|-----------|
| \$ 72 | \$ 79,496 |
| \$ 72 | \$ 79,496 |
| | |

BUDGETED PROPERTY TAXES

General

| | |
|-------|-----------|
| \$ 72 | \$ 79,496 |
| | |

No assurance provided. See summary of significant assumptions.

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET**

For the Years Ended and Ending December 31,

| ACTUAL 2024 | ACTUAL as of 10/31/25 | ESTIMATED 2025 | BUDGET 2025 | BUDGET 2026 |
|----------------|-----------------------------|-------------------|----------------|----------------|
|----------------|-----------------------------|-------------------|----------------|----------------|

| | | | | | | | | | | |
|------------------------|----|---|----|---|----|---|----|---|----|---------|
| BEGINNING FUND BALANCE | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 283,827 |
|------------------------|----|---|----|---|----|---|----|---|----|---------|

REVENUES

| | | | | | | | | | | |
|--------------------------|----|---|----|---------|----|---------|----|--------|----|---------|
| Builder Contributions | \$ | - | \$ | 334,800 | \$ | 334,800 | \$ | - | \$ | - |
| Developer Advance | | - | | - | | - | | 70,000 | | - |
| Property Taxes | | - | | 72 | | 72 | | 72 | | 79,496 |
| Specific Ownership Taxes | | - | | 3 | | 5 | | 5 | | 4,770 |
| Fees | | - | | - | | - | | - | | 16,170 |
| Interest Income | | - | | - | | - | | - | | 6,000 |
| Total Revenues | | - | | 334,875 | | 334,877 | | 70,077 | | 106,436 |

| | | | | | | | | | | |
|-----------------------|----|---|----|---------|----|---------|----|--------|----|---------|
| Total Funds Available | \$ | - | \$ | 334,875 | \$ | 334,877 | \$ | 70,077 | \$ | 390,263 |
|-----------------------|----|---|----|---------|----|---------|----|--------|----|---------|

EXPENDITURES

| | | | | | | | | | | |
|-------------------------|----|---|----|--------|----|--------|----|--------|----|--------|
| Accounting | \$ | - | \$ | 3,349 | \$ | 7,000 | \$ | 15,000 | \$ | 20,800 |
| Audit | | - | | - | | - | | - | | - |
| Billing | | - | | - | | - | | - | | 1,000 |
| County Treasurer's Fees | | - | | - | | - | | 1 | | 1,590 |
| District Management | | - | | 3,049 | | 7,000 | | 20,000 | | 12,480 |
| Dues and Membership | | - | | - | | - | | 500 | | 1,040 |
| Elections | | - | | 300 | | 1,000 | | 1,000 | | - |
| Engineering | | - | | 7,625 | | 12,000 | | - | | - |
| Insurance | | - | | - | | - | | 3,000 | | 3,640 |
| Legal | | - | | 10,892 | | 17,750 | | 30,000 | | 31,200 |
| Miscellaneous | | - | | 188 | | 300 | | 576 | | 5,200 |

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET**

For the Years Ended and Ending December 31,

| | ACTUAL 2024 | ACTUAL as of 10/31/25 | ESTIMATED 2025 | BUDGET 2025 | BUDGET 2026 |
|---|----------------|-----------------------------|-------------------|------------------|-------------------|
| EXPENDITURES (CONTINUED) | | | | | |
| Dog Station Maintenance | \$ - | \$ - | \$ - | \$ - | \$ 2,080 |
| Landscaping Maintenance | - | - | - | - | 14,320 |
| Equipment Inspections | - | - | - | - | 1,352 |
| Weed Control | - | - | - | - | 1,925 |
| Pond Maintenance | - | - | - | - | 42,791 |
| Ponds/Native Mowing | - | - | - | - | 2,270 |
| Tracts and Streetscapes | - | - | - | - | 3,407 |
| Trail Maintenance - Crusher Fines | - | - | - | - | 1,654 |
| Landscape & Irrigation Repairs | - | - | - | - | 2,080 |
| Street Light Maintenance | - | - | - | - | 3,432 |
| Fence Maintenance | - | - | - | - | 1,560 |
| Snow Removal | - | - | - | - | 5,720 |
| Utilities | - | 5,334 | 6,000 | - | 4,680 |
| Operations & Maintenance Reserves | - | - | - | - | 149,984 |
| Contingency | - | - | - | - | 69,060 |
| Emergency Reserves | - | - | - | - | 6,998 |
| Total Expenditures | <u>\$ -</u> | <u>\$ 30,737</u> | <u>\$ 51,050</u> | <u>\$ 70,077</u> | <u>\$ 390,263</u> |
| Transfer to Debt Service Fund | - | - | - | - | - |
| Total expenditures and transfers out requiring appropriation | <u>\$ -</u> | <u>\$ 30,737</u> | <u>\$ 51,050</u> | <u>\$ 70,077</u> | <u>\$ 390,263</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ 304,138</u> | <u>\$ 283,827</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2026 BUDGET**

For the Years Ended and Ending December 31,

| | ACTUAL 2024 | ACTUAL as of 10/31/25 | ESTIMATED 2025 | BUDGET 2025 | BUDGET 2026 |
|---|----------------|-----------------------------|-------------------|----------------|----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ - |
| REVENUES | | | | | |
| Bond Proceeds | \$ - | \$ - | \$ - | \$ - | \$ - |
| Developer Advance | - | - | - | - | 8,000,000 |
| Interest Income | - | - | - | - | - |
| Total Revenues | - | - | - | - | 8,000,000 |
| Total Funds Available | \$ - | \$ - | \$ - | \$ - | \$8,000,000 |
| EXPENDITURES | | | | | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$8,000,000 |
| Transfer to General Fund | - | - | - | - | - |
| Transfer to Debt Service Fund | - | - | - | - | - |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$8,000,000 |
| Total expenditures and transfers out requiring appropriation | \$ - | \$ - | \$ - | \$ - | \$8,000,000 |
| ENDING FUND BALANCE | \$ - | \$ - | \$ - | \$ - | \$ - |

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Wolf Creek Run West Metropolitan District (the District), a quasi-municipal corporation, was formed in 2024 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado.

The District was established to provide for acquisition, construction, and installation of the following facilities or services: fire protection, mosquito control, parks and recreation, traffic safety protection, sanitation, stormwater sanitation, solid waste disposal or collection and transportation, street improvement, television relay and translation, water, security, and covenant enforcement.

The District has no employees and all administrative functions are contracted.

The District prepares its budget using the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes § 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 action. The assumptions disclosed herein are those that the District believes are significant to the budget. Differences between the budget and actual results may occur because events and circumstances frequently do not take place as expected, and those differences may be material.

Revenues

Developer Advance

The District is in the development stage. As such, the general fund expenditures are expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on the assessed valuations determined by the County Assessor generally as of January 1st of each year. The levy is normally set by December 15th by certification to the County Commissioners to put the tax lien on the individual properties as of January 1st 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 on a monthly basis 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.

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 7% of the property taxes collected.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expense.

County Treasurer's Fee

The County Treasurer's collection fees have been computed at 2.0% of property taxes.

**WOLF CREEK RUN WEST METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District does not have any debt or leases.

Reserve Fund

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under the TABOR Amendment.

This information is an integral part of the accompanying budget.

I, Maia Babbs, hereby certify that I am the duly appointed Secretary of the Wolf Creek Run West Metropolitan District, and that the foregoing is a true and correct copy of the budget for the Budget year 2026, duly adopted at a meeting of the Board of Directors of the Wolf Creek Run West Metropolitan District held on November 19, 2025.

DocuSigned by:

Maia Babbs

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Treasurer

**RESOLUTION NO. 2025-11-04
RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE WOLF CREEK RUN WEST METROPOLITAN DISTRICT
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2026 BUDGET YEAR**

- A. The Board of Directors of the Wolf Creek Run West Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 20, 2025.
- B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.
- C. The amount of money necessary to balance the budget for general operating/general fund expenses from property tax revenue is identified in the budget.
- D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Wolf Creek Run West Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.
2. That for the purpose of meeting all debt retirement expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.
3. That for the purpose of meeting all contractual obligation expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.
4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 19, 2025.

**WOLF CREEK RUN WEST
METROPOLITAN DISTRICT**

By: Carlton Babbs
President

Attest:

By: AJ Beckman
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Wolf Creek Run West Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Wolf Creek Run West Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,538,840 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: \$ 1,538,840 (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: 12/15/2025 for budget/fiscal year 2026
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY ² | REVENUE ² |
|--|-------------------|----------------------|
| 1. General Operating Expenses ^H | 51.660 mills | \$ 79,496 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < 0 > mills | \$ < 0 > |
| SUBTOTAL FOR GENERAL OPERATING: | 51.660 mills | \$ 79,496 |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | _____ mills | \$ _____ |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| | _____ mills | \$ _____ |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | 51.660 mills | \$ 79,496 |

Contact person: (print) Nichole Kirkpatrick Daytime phone: () (720)672-6822
 Signed: Nichole Kirkpatrick 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) 864-7720.

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: _____
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.