

# PROMONTORY METROPOLITAN DISTRICT NO. 1

## Budget for the Year Ending December 31, 2026

### Services Provided

The Promontory Metropolitan District No. 1 (the “District”) is a quasi-municipal corporation and a political subdivision of the State and is governed by the Colorado Special District Act.

The District was established for the purpose of providing administration, operations and maintenance, and construction of various public infrastructure improvements necessary to provide for development within the District.

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

The District prepares its budget on the modified accrual basis of accounting.

The attached 2026 Budget for Promontory Metropolitan District No. 1 includes the following significant features.

### Revenues

#### Transfer from PMD #3

Property taxes collected by Promontory Metropolitan District No. 3 are transferred to the District to support the administrative activities of the District.

### Expenses

#### Operating

Operating expenses include the services necessary to maintain the District’s administrative viability and include legal and insurance expenses.

#### Capital

There is \$600,000 capital outlays budgeted for 2026.

#### Debt Service

The District has no outstanding debt.

Promontory Metropolitan District No. 1

2026 Approved Budget

General Fund

|  | 2024<br>Actual | 2025<br>Estimated | 2026<br>Approved<br>Budget |
|--|----------------|-------------------|----------------------------|
|--|----------------|-------------------|----------------------------|

Revenue

|                           |                  |                  |                |
|---------------------------|------------------|------------------|----------------|
| Property tax revenue      | \$ 2,056,996     | \$ 916,703       | \$ 751,145     |
| Specific ownership taxes  | 107,072          | 35,057           | 28,726         |
| Interest                  | 13,115           | 13,967           | -              |
| Miscellaneous             | 303              | -                | -              |
| Senate bill reimbursement | -                | 419,064          | -              |
| Transfer from PD No 3     | -                | -                | 12,612         |
| Total revenue             | <u>2,177,486</u> | <u>1,384,791</u> | <u>792,483</u> |

Expenditures

|                       |                  |                  |                |
|-----------------------|------------------|------------------|----------------|
| Utilities-water       | 6,227            | 8,500            | 10,000         |
| Landscape maintenance | 11,059           | 7,100            | 8,000          |
| Legal                 | 17,397           | 41,000           | 45,000         |
| Accounting            | 12,656           | 9,500            | 10,500         |
| Insurance/SDA Dues    | 7,851            | 7,295            | 7,500          |
| Administrative costs  | 6,062            | 5,850            | 6,000          |
| Audit                 | 13,000           | 13,000           | 14,000         |
| Website               | 1,200            | 800              | 850            |
| Treasurer's fees      | 30,860           | 20,037           | 16,418         |
| Transfers out         | 1,852,975        | 1,200,000        | 600,000        |
| Total expenditures    | <u>1,959,287</u> | <u>1,313,082</u> | <u>718,268</u> |

Net change

|                      |                   |                   |                   |
|----------------------|-------------------|-------------------|-------------------|
| Net change           | 218,199           | 71,709            | 74,214            |
| Beginning net assets | <u>289,649</u>    | <u>507,848</u>    | <u>579,557</u>    |
| Ending net assets    | <u>\$ 507,848</u> | <u>\$ 579,557</u> | <u>\$ 653,771</u> |

|                     |                |
|---------------------|----------------|
| 2026 Property taxes | <u>General</u> |
| Assessed value      | 15,022,900     |
| Mill levy           | <u>50.000</u>  |
| Tax revenue         | 751,145        |

|                     |                |
|---------------------|----------------|
| 2025 Property taxes | <u>General</u> |
| Assessed value      | 18,337,810     |
| Mill levy           | <u>50.000</u>  |
| Tax revenue         | 916,891        |

|                     |                |
|---------------------|----------------|
| 2024 Property taxes | <u>General</u> |
| Assessed value      | 41,140,030     |
| Mill levy           | <u>50.000</u>  |
| Tax revenue         | 2,057,002      |

|                     |                |
|---------------------|----------------|
| 2023 Property taxes | <u>General</u> |
| Assessed value      | 55,611,670     |
| Mill levy           | <u>50.000</u>  |
| Tax revenue         | 2,780,584      |

Promontory Metropolitan District No. 1  
 2026 Approved Budget  
 Capital Fund

|                           | 2024<br>Actual   | 2025<br>Estimated | 2026<br>Approved<br>Budget |
|---------------------------|------------------|-------------------|----------------------------|
| <b>Revenue</b>            |                  |                   |                            |
| Property tax revenue      | \$ -             | \$ -              | \$ -                       |
| Specific ownership taxes  | -                | -                 | -                          |
| Interest                  | -                | -                 | -                          |
| Miscellaneous             | -                | -                 | -                          |
| Transfers in              | 1,852,975        | 1,200,000         | 600,000                    |
| <b>Total revenue</b>      | <u>1,852,975</u> | <u>1,200,000</u>  | <u>600,000</u>             |
| <b>Expenditures</b>       |                  |                   |                            |
| Capital outlay            | 1,834,511        | 1,200,000         | 600,000                    |
|                           | -                | -                 | -                          |
|                           | -                | -                 | -                          |
| <b>Total expenditures</b> | <u>1,834,511</u> | <u>1,200,000</u>  | <u>600,000</u>             |
| <b>Net change</b>         | 18,464           | -                 | -                          |
| Beginning net assets      | -                | 18,464            | 18,464                     |
| <b>Ending net assets</b>  | <u>\$ 18,464</u> | <u>\$ 18,464</u>  | <u>\$ 18,464</u>           |