

BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2026

BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/23/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (28,924)	\$ (34,436)	\$ 634
REVENUES			
Property Taxes	210	65	68
Specific Ownership Taxes	7	4	4
Interest Income	-	1	-
Developer Advance	-	46,000	13,000
Other Revenue	2	-	-
Total revenues	<u>219</u>	<u>46,070</u>	<u>13,072</u>
Total funds available	<u>(28,705)</u>	<u>11,634</u>	<u>13,706</u>
EXPENDITURES			
General and administrative			
Accounting	59	1,000	1,000
County Treasurer's Fee	2	1	1
Dues and Membership	240	329	500
Insurance	1,299	1,941	2,300
Legal	4,131	6,000	6,000
Website	-	1,128	1,500
Contingency	-	601	699
Total expenditures	<u>5,731</u>	<u>11,000</u>	<u>12,000</u>
ENDING FUND BALANCES	<u>\$ (34,436)</u>	<u>\$ 634</u>	<u>\$ 1,706</u>
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 100
AVAILABLE FOR OPERATIONS	-	-	1,606
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 1,706</u>

See summary of significant assumptions.

BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/23/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	\$ 6,470	\$ 6,470	6,820
State assessed	390	-	-
Personal property	7,460	60	-
Certified Assessed Value	\$ 14,320	\$ 6,530	\$ 6,820
 MILL LEVY			
General	10.000	10.000	10.000
Total mill levy	10.000	10.000	10.000
 PROPERTY TAXES			
General	\$ 143	\$ 65	\$ 68
Adjustments to actual/rounding	67	-	-
Budgeted property taxes	\$ 210	\$ 65	\$ 68
 BUDGETED PROPERTY TAXES			
General	\$ 210	\$ 65	\$ 68
	\$ 210	\$ 65	\$ 68

See summary of significant assumptions.

BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on November 9, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Commerce City, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets and safety controls, street lighting, monuments, signage, landscaping, water, sanitary sewer, storm drainage, television relay, transportation, mosquito control and park and recreation facilities, primarily for single family residential development within the District.

At its formation election held on November 2, 2021, the District's voters approved separate increases in general obligation indebtedness of \$72,893,750 for each of the following: water, sanitation, streets, safety protection, parks and recreation, operations, intergovernmental agreements, and refunding District debt. The election also approved an annual increase in taxes of \$1,000,000 for District operations and maintenance. The election also approved an authorization to collect, retain and spend any and all amount annually from any revenue sources whatsoever (including without limitation any revenues from Ad Valorem Property Taxes, Specific Ownership Taxes, Fees, Rates, Tolls, Penalties, etc.).

A regular election was held on May 6, 2025, wherein the District's voters approved waiving the 5.25% property tax limit for all future property tax years, as such property tax limit was created by HB24B-1001 and set forth in Section 29-1-1702, C.R.S.

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.

**BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate	Category	Rate
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%

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted 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 5.50% of the property taxes collected by the General Fund.

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2026 are to be funded primarily 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.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Debt and Leases

The District has no debt or operating or capital leases.

**BUCKLEY CROSSING METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending for 2026 as defined under TABOR.

This information is an integral part of the accompanying budget.