

**RESOLUTION
TO ADOPT 2026 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
TWIN BUTTES METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TWIN BUTTES METROPOLITAN DISTRICT NO. 1, LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 11, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$0**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0**; and

WHEREAS, the 2025 valuation for assessment for the District as certified by the County Assessor of La Plata County is **\$160,310**; and

WHEREAS, at an election held on November 5, 2013, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TWIN BUTTES METROPOLITAN DISTRICT NO. 1 OF LA PLATA COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Twin Buttes Metropolitan District No. 1 for calendar year 2026.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2026 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2026 budget year, there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of **0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2026 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2026 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2026 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

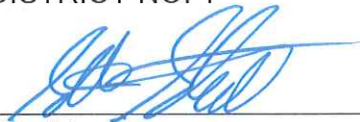
Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2025 to the Board of County Commissioners of La Plata County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of La Plata County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2025, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 11th day of December 2025.

TWIN BUTTES METROPOLITAN
DISTRICT NO. 1



President

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: December 15, 2025
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2026 budget and budget message for TWIN BUTTES METROPOLITAN DISTRICT NO. 1 in La Plata County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 11, 2025. If there are any questions on the budget, please contact:

Paula Schler, Secretary to the Board
692 Twin Buttes Avenue
Durango, CO 81301
Telephone number: (970) 259-5306

I, Paula Schler, Secretary of the Twin Buttes Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2026 budget.

By:


Secretary

ATTACHED COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of La Plata County, Colorado.

On behalf of the Twin Buttes Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Twin Buttes Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 160,310 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: \$ 160,310 (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: December 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	<u>0.000</u> mills	<u>\$ 0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u><0.000 ></u> mills	<u>\$ <0 ></u>
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	<u>\$ 0</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>\$ 0</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ 0</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ 0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ 0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ 0</u>
	<u>0.000</u> mills	<u>\$ 0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ 0</u>

Contact person: Paula Schler Phone: (970) 259-5306
Signed:  Title: Secretary

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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: N/A
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: 0.000
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.

Twin Buttes Metropolitan Districts No. 1 - 4

Finance Office

Memorandum

To: Board of Directors
From: Steven "Willie" Wilson
CC: File, DWC
Date: 12/5/2025
Re: Revised 2025 and Proposed 2026 Budget Submittal to The Boards ("The Budget Message")

DISTRICTS' SERVICES:

Formed on August 27, 2013 the Districts provide the management, implementation and the coordination of the financing, acquisition, completion and operation of certain public infrastructure and services throughout the development. The improvements are for the collective use and benefit of the property owners and residents of the Districts. District No. 1 operates and maintains all other improvements within the development consistent with both its service plans as well as with an intergovernmental agreement entered into with the City of Durango. In the absence of a master property owners' association District No. 1 performs design review and covenant enforcement for the community.

BASIS OF ACCOUNTING:

The basis of accounting utilized in the preparation of the **2025** and **2026** budgets for the Districts is the modified accrual method. The Districts' **2025** and **2026** Budgets include projected revenues and expenditures for general operating funds, debt service funds and capital projects funds.

IMPORTANT FEATURES OF THE BUDGET:

The budgets do not result in any violation of any applicable property tax or fiscal year spending limitations. Based on prior electoral approval, the property tax revenue IS NOT subject to statutory limitations imposed by Section 29-1-301, C.R.S. or limitations imposed by Article X, Section 20 of the Colorado Constitution. Moreover, there is no cap imposed on the Districts' mill levies in their Service plans as approved by the City. However, under the Districts' bond issue documents, the Districts may but are not required to certify a debt service mill levy greater than 50 mills, adjusted in accordance with the Gallagher Amendment. In this budget certain debt service mill levies are certified at 50 mills as a result of that adjustment. Emergency reserves for all applicable funds have been established at 3% (or greater) trailing year fiscal spending of each applicable fund.

General Note: In 2016 under advice of District Counsel and resulting from certain litigation possibly affecting Colorado Special Districts' authority to issue debt for capital improvements, bond financing activity was assumed by District #2 where the elected directors are selected from the ownership base of the District.

Twin Buttes Metropolitan Districts No. 1 - 4

Finance Office

Memorandum

District #1-Background Summary

Please note **2024** actual results reflected a deeper deficit than the **2025** adopted budget. This additional deficit was effectively covered by an additional developer advance. Accordingly, the **2025** activity will need to reimburse these accumulated advances. However, the current year (**2025**) projected surplus, which is primarily attributable to the active real estate activity primarily associated with the completion and related sales within Filing 4. The surplus, if it materializes will primarily be in the **4th quarter** of the year and it is projected that all developer advances will be paid to the developer and fund reserves will grow to approximately **\$28K**.

District #1-General Fund

Revised Fund Activity of **\$13.5K**, which is “net” after repaying short term advances back to the Developer (TBDI) raise reserves from **\$14K to 27.5K**. Departure from original budget is primarily attributable to a slight drop off in targeted filing **#4** sales activity and Beat Street Farm competition eating into the Farm’s market share. Further discussion on the Farm is below.

The proposed **2026** budget reflects a significant improvement in fund reserves. Projected net fund activity of approximately **\$158K** from, **\$27.5K to \$186K**. The improvement over prior year(s) is primarily attributable to,

- Improvement in property taxes via it being a “reassessment” year.
- Retail Farm revenue growth
- Keeping operating costs flat

I will be discussing further at our upcoming meeting on **December 11th** 1.) adequate reserves 2.) Repair and Replacement Reserve Funding 3.) Community improvements and 4.) developing a prioritization policy.

Farm Activity

Under the new Manager, Ben Goodrich, he 1). brought the Farm back into an aesthetically pleasing and fully functional operation and 2). is providing an abundance of produce on a reliable basis. As the District manager, I work closely with Ben and have observed the revitalized operations and I feel very comfortable that Ben and the Farm are performing optimally and any potential negative outcomes are from variables that are outside his control. That being said new competition from “Beat Street Farm” is impacting wholesale revenues however our long-term strategy is to move away from wholesale as focus on our community grows.

The take away is that Ben has accomplished the two primary goals that are a prerequisite to a successful farm operation These two fundamental attributes will influence shopping habits driving more residents and outside community members to the Farm Stand on a on an increasingly consistent basis.

District #2 General Fund- District **#2** represents the residential sector for phase 1 of the development. It also holds the largest portion of the tax base (**86%**). Projected **2025** Fund revenues of **\$315K** will be below budget (**\$352K**) by approximately **\$37K** as development fees from original lots sales (from Filing 4) will not meet the targeted level. However real estate transfer fees will reach an all-time high at **\$110K**. Budgeted **2026** revenues of **\$419K** represents a **26%** increase over

Twin Buttes Metropolitan Districts No. 1 - 4

Finance Office

Memorandum

revised **2025**. This increase is fueled by a growing tax base and real estate activity comparable to revised **2025**.

District 2 Debt Service Fund:

Pursuant to the Board action taken on November 7th, The District was successful in refinancing the entirety of its existing debt under the parameters set forth at that meeting. Accordingly, the Districts' debt service mill levy will **drop 15 mills** from **50 to 35** mills for the upcoming year...yea....Now that the new debt service on the new bonds is effectively level property owners should see future reductions in the DS mill levy.

District #3: Revised 2025 and Proposed 2026 District #3 represents the residential sector for phase 2 of the development. The reassessment year has also driven up property values this district as well. Accordingly, in **2026** O&M tax revenues will grow from **\$8.4K** to **\$10.4K** and Debt Service from **\$21K** to **\$26K**. The **2026** Budget reflects levying **20** mills for O&M purposes and **50** mills for debt service. Please see page 7 for further review and consideration.

District #4: Revised 2025 and Proposed 2026 District #4 represents the commercial sector for the entire development. Through the recent inclusion process by this District to annex the commercial corridor running West from the Speedway gas station property to the Animas High school ("AHS") location the District has been supplemented with potential significant additional tax base which will both drive O&M and Debt Service property taxes as well as public improvement fees (sales tax equivalents). Please see both pages 6 and 7 for additional review and consideration. The growth in the tax base has been curtailed somewhat by the continued utilization of property for public, tax exempt functions and in turn depriving District **#4** of significant O&M and debt service property tax revenues. This shortfall has been recently recouped by raising the O&M mill levy rate on the Speedway gas station, which is owned by an international conglomerate. The owner of the property has not expressed any concern. However, the forecasted **2025** tax base is to increase approximately 5% to **\$1.342M** from **\$1.275M** in **2024**. which will produce approximately **\$90K** for O&M and **\$76K** for Debt service. Please see page 7 for further review and consideration.

Please Contact Steven Wilson (willie@twinbuttesofdurango.com) or 970.729.3405 if you would like more information regarding this budget.

**Twin Buttes Metropolitan Districts No. 1-4
Revised 2025 and Proposed 2026 Budget
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General Fund	SUMMARY District #1												COMMENTS
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed	
Revenues													
4060000-Farm Revenues	103,163	98,241	78,190	58,642	57,857	65,157	36,366	30,150	28,294	39,000	(10,706)	40,000	Growing Retail Base, additional Farm stands
4070003-Alpine Bank PDPA Interest	-	-	-	-	-	-	-	4,330	2,727	3,500	(773)	3,000	Growing Idle cash base
4070005-Sale of Asset-Proceeds	-	-	-	-	-	-	500	-	1,966	-	1,966	-	
4070010-Misc Income-billed services	-	-	-	-	-	5,356	7,083	308	13,278	100	13,178	100	General Allowance
4500101-DRC Revenues	11,250	15,750	12,750	21,000	35,250	17,250	15,100	13,250	13,000	15,000	(2,000)	15,000	10 Reviews-consist w/expected
4600101-Snow Shoveling Revenue	-	-	-	-	-	-	4,640	4,800	4,640	4,800	(160)	4,800	Continue with this service
Total Operating Revenue	114,413	113,991	90,940	79,642	93,107	87,763	63,689	52,838	63,905	62,400	1,505	62,900	
4900002-Development Fees IN-from D2 DSF	39,090	60,421	48,275	75,000	96,067	36,290	24,180	24,654	12,274	75,000	(62,726)	-	
4900003-Development Fees IN-from D2 O&M 2025	-	-	-	-	-	-	-	-	30,000	-	30,000	39,000	Primarily Filing 4 Activity
4900004-Real Estate Trans. Fees (RETF)-IN from D2 O&M	37,644	15,653	23,536	42,590	54,913	49,449	80,160	26,590	106,792	97,380	9,412	101,380	Primarily Filing 4 Activity
4900012-O&M Property Tax IN-from D2 O&M	89,938	44,689	49,291	102,172	110,349	101,925	119,497	181,625	176,956	179,883	(2,927)	278,462	(20 mills)-See Prop Tax Sum Pg 7
4900022-O&M Property Tax IN-from D3 O&M	613	2,540	2,576	3,832	7,741	7,247	7,908	8,995	8,452	8,598	(146)	10,476	(20 mills)-See Prop Tax Sum Pg 7
4900032-O&M Property Tax IN-from D4 O&M	12,636	14,194	11,838	11,586	52,376	53,899	65,365	85,473	91,939	92,158	(220)	90,379	(62.364 mills)-See Prop Tax Sum Pg 7
4900050-PIF Revenues IN-from D4 O&M	-	469	954	905	316	35	16	68	215	15	200	15	
4900055-CTF Receipts IN-from D2 O&M	-	-	-	-	-	64	134	147	767	62	705	800	
4900055-CTF Receipts IN-from D3 O&M	-	-	-	-	-	13	14	12	12	12	0	12	
4900033-InterGovt NonCash Adj_with D4	(1,388)	-	-	-	-	-	-	-	-	-	-	-	
Total Intergovernmental Revenue	178,533	137,966	136,470	236,085	321,763	248,921	297,274	327,564	427,406	453,108	(25,703)	520,524	
Total Revenues	292,946	251,957	227,410	315,727	414,870	336,684	360,963	380,402	491,310	515,508	(24,198)	583,424	
Expenditures													
5100000-Mgmt & Admin.	(158,981)	(186,856)	(176,758)	(196,770)	(217,760)	(252,976)	(262,009)	(284,299)	(291,022)	(280,822)	(10,200)	(295,178)	Anticipated inflationary adjustments
5301000-Farm Operations	(164,048)	(156,304)	(134,966)	(105,426)	(95,169)	(102,297)	(99,457)	(94,448)	(96,751)	(95,329)	(1,422)	(87,596)	Improving productivity via 2025 cleanup/org
5701000 Community Prop. & Grounds Maint.	-	(14,942)	(23,882)	(12,867)	(27,651)	(53,787)	(39,835)	(23,956)	(36,827)	(27,500)	(9,327)	(27,780)	Expanding outsourced property maintenance
5900012-Contingency	-	-	-	-	-	-	-	-	(5,000)	(15,000)	10,000	(15,000)	
Capital & Other	(850)	-	(2,463)	-	(3,179)	(7,733)	-	-	-	-	-	-	See discussion in Budget Message
Total Expenditures	(323,879)	(358,102)	(338,069)	(315,063)	(343,758)	(416,792)	(401,300)	(402,704)	(429,600)	(418,651)	(10,949)	(425,554)	
NET ACTIVITY before Other Source/(Uses)	(30,933)	(106,145)	(110,659)	664	71,112	(80,108)	(40,337)	(22,302)	61,710	96,857	(35,147)	157,870	
Other Sources/(Uses)													
4800003-Developer Advances	178,006	25,123	69,678	22,179	-	-	25,960	22,302	(48,262)	(16,932)	(31,330)	-	Settle TBD 2023 & 2024 subsidy
InterEntity Settlement with D2	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Sources and Uses	178,006	25,123	69,678	22,179	-	-	25,960	22,302	(48,262)	(16,932)	(31,330)	-	
Net Fund Activity	147,073	(81,022)	(40,981)	22,843	71,112	(80,108)	(14,377)	0	13,448	79,925	(66,477)	157,870	
Fund Balance-Beginning of Period	(10,440)	136,633	55,611	14,630	37,473	108,585	28,477	14,100	14,100	14,100	-	27,548	
Fund Balance-Ending of Period	136,633	55,611	14,630	37,473	108,585	28,477	14,100	14,100	27,548	94,025	(66,477)	185,418	
Restricted-Emergency (TABOR)	14,100	14,100	14,100	14,100	14,100	14,100	14,100	14,100	14,100	14,100	-	14,100	TABOR Rsrv 3% of HighToDate fund exp
Unrestricted	122,533	41,511	530	23,373	94,485	14,378	-	-	13,448	79,925	(66,477)	171,318	
Total Fund Balance	136,633	55,611	14,630	37,473	108,585	28,478	14,100	14,100	27,548	94,025	(66,477)	185,418	

Twin Buttes Metropolitan Districts No. 1-4

Revised 2025 and Proposed 2026 Budget

District #1-Administrative Cost Summary

ADMINISTRATIVE

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed	Comments
4070000-Sale of Assets	-	-	-	-	-	-	500	-	1,966	-	1,966	-	
4070003-Alpine Bank Oper Acct Interest	-	-	-	-	-	-	-	4,330	2,727	3,500	(773)	3,000	Growing idle cash base
4070010-Misc Income & billed services	-	-	-	-	-	5,356	7,083	308	13,278	100	13,178	100	General Allowance
4500101-DRC Revenues	11,250	15,750	12,750	21,000	35,250	17,250	15,100	13,250	13,000	15,000	(2,000)	15,000	10 Reviews-consist w/expected
4600101-Snow Removal Revenue	-	-	-	-	-	-	4,640	4,800	4,640	4,800	(160)	4,800	2023/24-58 sites, 2024/25-60 sites
Subtotal Revenue	11,250	15,750	12,750	21,000	35,250	22,606	27,323	22,688	35,610	23,400	12,210	22,900	
5100102 -Contract-Dist Mgr/Fin. Dir./PRtax.	35,000	36,553	36,540	35,151	45,760	57,555	65,601	68,177	67,000	67,000	0	69,010	3% increase
5100109 -Workers Comp	25	-	44	-	-	-	-	-	-	-	-	-	
5100111 -Payroll Processing	2,686	2,915	2,994	2,795	2,740	3,679	3,455	3,595	3,514	3,600	86	3,625	
5100201 -Contract Svc -Administration	7,888	8,858	11,933	12,217	17,378	28,399	40,951	49,370	60,391	46,203	(14,188)	62,202	Paula involved in amassing activities
5100203 -Contract Svc Accounting	25,388	34,813	29,390	30,761	42,849	43,774	36,454	36,583	39,312	39,600	288	42,000	
5100204 -Contract-Staff Accounting	-	-	-	-	-	-	-	5,154	4,499	4,893	395	4,769	2026=2025x1.06
5100205 -Design Review-Professional Svc	1,400	-	-	-	-	-	-	-	-	-	-	-	
5100206 -DRC-Contract Svc Admin	17,048	21,149	33,462	43,321	38,775	32,120	37,738	39,650	25,895	35,026	9,131	26,672	Offsetting variances w Admin
5100207 -DRC-Admin Costs	-	59	795	2,367	1,302	584	480	509	593	500	(93)	500	\$10/mo zoom
5100301 -Auto Expense-Mileage Reimburse	-	-	-	-	-	-	-	-	-	-	-	-	
5100303 -Bank Charges	99	-	-	-	-	-	-	-	-	-	-	-	
5100306 -DRC & Board Meetings	25	-	-	-	1,254	900	708	-	1,000	1,200	200	1,200	Allowance for DRC gift baskets
5100307 -Insurance-Commercial Policy	9,357	10,375	10,346	9,511	9,523	11,454	11,575	11,690	12,119	12,000	(119)	12,500	
5100375 -Stormwater Regulation	-	-	-	-	66	-	-	-	-	-	-	-	
5100399 -Bad Debt Expense	512	-	78	-	1	-	-	-	-	-	-	-	
5100400 -Legal Fees	28,345	15,910	18,738	22,063	17,774	31,815	19,202	22,232	17,701	15,000	(2,701)	17,000	level w 2025 actual
5100480 -Audit Fees	26,784	51,757	27,929	34,072	34,589	36,452	38,720	40,750	41,384	42,000	616	42,000	Engagement Letter soon
5100490 -MIS Support/Website Maint	-	-	-	-	897	1,691	2,232	1,782	6,164	2,000	(4,164)	2,000	2025Tablet/Ionos/Pickle/ADAweb&docs
5100501 -Postage & Freight	98	50	-	63	42	123	81	20	93	100	7	100	
5100503 -SDA Membership & Publications	1,217	1,266	1,256	1,401	1,689	1,413	1,650	1,439	1,347	1,500	153	1,500	SDA/ColoSOS/DroBusLic/CObusLic
5100505 -Office Lease	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	9,980	10,000	20	10,000	Developer lease-Incl. utilities
5100521 -Office Supplies	-	131	253	-	121	15	160	211	13	-	(13)	-	Included in lease
5100550 -Misc & Other	109	20	-	48	-	-	-	137	19	200	181	100	
Total Management, Accounting & Admin	158,981	186,856	176,758	196,770	217,760	252,976	262,009	284,299	291,022	280,822	(10,200)	295,178	
5701000 Community Property & Grounds Maint.													
5701002 · Prop Maint-Labor Alloc	-	-	-	-	12,008	36,172	10,015	728	1,568	1,500	(68)	2,700	Primarily TBDI Allocated Labor
5701006 · Prop Maint-Work Comp Ins	-	-	-	-	-	-	1,151	-	-	-	-	60	
5701006 · Prop Maint-Subcontract	-	14,942	23,882	12,873	11,875	10,561	24,353	20,160	31,713	23,000	(8,713)	21,020	Snow, Ldsp, grass, Portapotty
5701008 · Prop Maint-Materials	-	-	-	-	3,768	7,054	4,316	2,358	2,643	3,000	357	3,000	
5701020 · Prop Maint-Utilities	-	-	-	-	-	-	-	710	902	-	(902)	1,000	Water usage-WildChives/RowePk
5701000 Community Property & Grounds Maint.	-	14,942	23,882	12,873	27,651	53,787	39,835	23,956	36,827	27,500	(9,327)	27,780	

Twin Buttes Metropolitan District #1
Revised 2025 and Proposed 2026 Budget
General Fund-Farming Operations Summary

FARM OPERATIONS

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed	Comments
4060000 Farm Sales													
4060002 CSA Produce Share	18,900	-	-	-	-	-	-	-	200	-	200	-	
4060004 Wholesale Egg Sales	886	1,908	1,319	759	219	615	282	714	330	-	330	-	
4060006 Wholesale Sales	80,744	84,753	63,557	43,395	40,503	45,645	26,636	16,625	8,962	20,000	(11,038)	15,000	
4060012 Farm Stand Sales (net of discount)	2,633	11,580	13,314	14,488	17,135	18,898	9,448	12,811	19,002	19,000	2	25,000	
Total 4060000 Farm Sales	103,163	98,241	78,190	58,642	57,857	65,157	36,366	30,150	28,294	39,000	(10,706)	40,000	
5301000 Operating Expenses													
5301004 - Wages Farm Staff	116,604	106,934	92,614	72,246	62,832	76,010	70,000	62,080	70,910	63,000	(7,910)	60,000	Supporting Schedule
5301008 - Payroll Taxes	9,270	8,501	7,363	5,744	5,167	6,001	5,382	4,873	5,591	5,088	(503)	4,800	8% of Wages
5301005 - Wages Temp Labor	345	148	1,061	474	-	-	-	413	-	600	600	-	-
5301009 Workers Comp	4,041	4,146	3,632	2,043	1,628	1,653	1,917	920	986	1,800	814	1,600	(\$1,400 + \$200 audit)
5301010 Licensing/Certs/Dues	100	50	204	50	26	-	16	-	96	66	(30)	96	DRO/CODOR/Egg licenses
5301011 Auto/Mileage Reimbursement	485	535	-	-	180	575	668	861	750	250	(500)	800	-
5301012 Publications	-	-	-	-	-	-	-	-	-	-	-	-	-
5301013 Apiary Production Costs	823	-	725	132	950	536	389	435	-	500	500	500	-
5301014 Egg Production Costs	2,080	3,213	1,766	1,782	1,355	2,774	1,346	1,642	1,072	2,200	1,128	1,000	Primarily Chx Feed
5301016 - Goods for Resale	-	-	1,482	2,977	3,067	62	-	4,621	2,835	4,200	1,365	3,000	Palis.Peaches/OlathCorn
5301025 Advertising and Promotion	-	640	27	48	-	-	690	-	-	-	-	-	-
5301030 Topsoil & amendments	1,119	734	-	-	886	422	2,396	480	782	500	(282)	500	\$200 CC, 800 for Fert
5301031 Soil Testing	395	495	-	211	-	-	-	-	-	-	-	-	Under Research
5301032 Seeds & Starts	3,981	3,562	3,387	3,475	2,304	2,390	2,854	2,987	2,224	3,100	876	3,100	\$2800 Seeds, \$500 PS
5301033 Fertilization	1,996	2,556	3,835	1,831	918	1,061	2,171	1,330	1,157	1,330	173	1,330	Fish/blood meal
5301034 General Supplies, Consumable	1,189	8,992	2,235	1,719	4,496	1,018	707	4,220	3,807	2,500	(1,307)	2,500	-
5301040 Packaging													
5301042 Egg Packaging	-	-	-	-	-	-	-	-	-	400	400	400	-
5301044 Wholesale Packaging	759	1,178	261	1,396	640	969	1,080	1,745	-	700	700	700	-
5301050 Tools and Equipment													
5301051 Tool Purchase	-	-	-	-	-	-	-	-	692	100	(592)	800	-
5301052 Equipment Repair & Maintenance	5,047	3,451	3,466	1,038	2,193	1,522	1,989	1,024	619	750	131	750	-
5301054 Equipment Rental	-	-	-	-	-	-	-	-	100	-	(100)	-	-
5301060 Utilities													
5301062 Propane	-	-	-	-	-	1,072	2,106	2,113	1,383	2,200	817	1,700	-
5301064 Electricity	4,864	4,212	5,091	3,191	4,535	1,449	1,558	1,559	1,111	1,600	489	1,300	Harvest station power
5301066 Water	-	-	-	-	581	606	819	819	1,083	800	(283)	1,000	-
5301069 Sanitation-portapotties	-	-	-	-	402	784	670	670	959	825	(134)	-	6 months/yr
5301070 Farm Truck F150													
5301072 Truck Fuel	6,274	2,699	3,666	2,973	3,597	862	723	689	253	800	547	400	-
5301074 Truck Repair & Maintenance	-	-	-	-	-	2,204	1,882	161	76	1,500	1,424	800	-
5301076 Truck Insurance/Registration	-	-	-	-	-	-	-	-	-	-	-	-	-
5301090 Travel and Meals	1,186	878	268	226	-	377	72	365	145	200	55	200	-
5301095 Misc & Other	-	-	13	-	274	238	-	321	-	200	200	200	-
5301505 Land Leases	3,490	3,380	3,870	3,870	120	120	120	120	120	120	-	120	McIntyre East plot
Total Farm Operating Costs	164,048	156,304	134,966	105,426	95,169	102,297	99,457	94,448	96,751	95,329	(1,422)	87,596	
Total Event Development													
Total Operating Costs	164,048	156,304	134,966	105,426	95,169	102,297	99,457	94,448	96,751	95,329	(1,422)	87,596	
Operating Surplus/(Deficit)	(60,885)	(58,063)	(56,776)	(46,784)	(37,312)	(37,139)	(63,091)	(64,298)	(68,457)	(56,329)	(12,128)	(47,596)	
6000000 Capital Purchases/Expenditures													
6000012 Vehicles and Accessories	-	-	-	-	17,250	(1,000)	-	-	-	-	-	-	-
6000014 Trailer/Snow Blower	-	-	-	-	-	(950)	-	-	-	-	-	-	-
6000016 Maintenance and Storage Barn	(850)	-	-	-	(1,803)	(1,593)	-	-	-	-	-	-	-
6000026 Tractor & Implements	-	-	(2,463)	-	-	(3,500)	-	-	-	-	-	-	-
6000030 Website Development	-	-	-	-	(9,600)	-	-	-	-	-	-	-	-
6000036 Infrastructure Cost Audit	-	-	-	-	(9,026)	(690)	-	-	-	-	-	-	-
Total 6000000 Capital Purchases	(850)	-	(2,463)	-	(3,179)	(7,733)	-	-	-	-	-	-	-
Net Surplus/(Deficit) (or Funding Requirement)	(61,735)	(58,063)	(59,239)	(46,784)	(40,490)	(44,872)	(63,091)	(64,298)	(68,457)	(56,329)	(12,128)	(47,596)	

**Twin Buttes Metropolitan Districts No. 1-4
Revised 2025 and Proposed 2026 Budget
District #2-Fund Summary**

	District #2											
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed
GENERAL FUND												
Revenue												
4121001-D2 Property Taxes-O&M RE Tax	83,988	41,085	45,826	98,889	102,014	89,825	111,416	165,490	166,558	166,558	0	262,700
4121003-D2 Property Taxes-O&M SO Tax	8,409	4,836	4,841	9,645	11,396	11,400	11,424	14,844	15,394	18,321	(2,927)	23,643
4121005-D2 Treasurer Fees-O&M fees	(2,520)	(1,233)	(1,375)	(2,862)	(3,060)	(2,800)	(3,342)	(5,158)	(4,997)	(4,997)	(0)	(7,881)
4121002-D2 PropTax-O&M RE Abate/Backfill	-	-	-	(3,500)	-	3,500	-	6,449	-	-	-	-
Total O&M Property Taxes	89,877	44,688	49,292	102,172	110,349	101,925	119,497	181,625	176,956	179,883	(2,927)	278,462
4200002-D2 Real Estate Transfer Fees (RETF)	28,548	15,654	23,535	42,590	54,913	49,449	80,160	26,590	106,792	97,380	9,412	101,380
4402002-D2 Development Fees	48,000	51,000	54,000	96,000	69,000	36,000	27,000	24,000	39,000	75,000	(36,000)	39,000
4402000-D2 Conserv. Trust Funds (CTF)	-	-	-	-	-	64	134	147	767	62	705	800
Total O&M Other Fee Revenue	76,548	66,654	77,535	138,590	123,913	85,512	107,294	50,737	146,559	172,442	(25,883)	141,180
Total Revenue	166,425	111,342	126,827	240,762	234,262	187,438	226,791	232,362	323,514	352,325	(28,811)	419,642
Expenditures												
Intergovernmental												
9300011-D2 O&M Prop.Tax OUT to D1	(89,938)	(44,689)	(49,291)	(102,172)	(110,349)	(101,925)	(119,497)	(181,625)	(176,956)	(179,883)	2,927	(278,462)
9300003-D2 RETF OUT to D1	(37,644)	(15,653)	(23,536)	(42,590)	(54,913)	(49,449)	(80,160)	(26,590)	(106,792)	(97,380)	(9,412)	(101,380)
9300002-D2 Dev Fees OUT to D1-2025 & 2026	-	-	-	-	-	-	-	-	(30,000)	-	(30,000)	(39,000)
9300025-D2 CTF OUT to D1	-	-	-	-	-	(64)	(134)	(147)	(767)	(62)	(705)	(800)
9290003-D2 Cap Outlay-Dev Offset-2018	-	-	-	-	-	-	-	-	-	-	-	-
Total Intergovernmental Expenditures	(127,582)	(60,342)	(72,827)	(144,762)	(165,262)	(151,438)	(199,791)	(208,362)	(314,514)	(277,325)	(37,189)	(419,642)
Total Expenditures	(127,582)	(60,342)	(72,827)	(144,762)	(165,262)	(151,438)	(199,791)	(208,362)	(314,514)	(277,325)	(37,189)	(419,642)
Net Fund Activity-BEFORE Other Sources/(Uses)	38,843	51,000	54,000	96,000	69,000	36,000	27,000	24,000	9,000	75,000	(66,000)	-
Other Financing Sources/(Uses)												
4800003-Operating Subsidy from TBD Inc.	-	125,372	-	-	-	-	-	-	-	-	-	-
9250012-Bond-2018B Bond COI Costs	-	(125,372)	-	-	-	-	-	-	-	-	-	-
9320101-Dev Fees OUT Fr D2 O&M- To D2 DSF	(48,000)	(51,000)	(54,000)	(96,000)	(69,000)	(36,000)	(27,000)	(24,000)	(9,000)	(75,000)	66,000	-
Net Other Sources/(Uses)	(48,000)	(51,000)	(54,000)	(96,000)	(69,000)	(36,000)	(27,000)	(24,000)	(9,000)	(75,000)	66,000	-
Net Fund Activity-AFTER Other Sources/(Uses)	(9,157)	-	-	(0)	-	-	-	-	-	-	-	-
Fund Balance-Beginning of Period	9,157	-	-	-	-	-	-	-	-	-	-	-
Fund Balance-Ending of Period	-	-	-	(0)	-	-	-	-	-	-	-	-
Restricted-Emergency (TABOR)	4,900	4,900	4,900	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Unrestricted	(4,900)	(4,900)	(4,900)	(7,200)	(7,200)	(7,200)	(7,200)	(7,200)	(7,200)	(7,200)	(7,200)	(7,200)
Total Fund Balance	-	-	-	(0)	-	-	-	-	-	-	-	-

See Page 7 for further analysis
9% of RE
3% RE tax-Collection Fee
2026 Filing 4 & Secondary Sales
2026 Primarily Filing 4 Activity
TABOR Rsrv 3% HighToDate exp

**Twin Buttes Metropolitan Districts No. 1-4
Revised 2022 and Proposed 2023 Budget
District #2-Fund Summary**

	District #2											
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed
DEBT SERVICE FUND												
Revenues												
4122001-D2 Property Taxes-DSF RE Tax	83,988	102,713	115,749	247,223	255,034	224,561	278,541	413,725	416,396	416,396	0	459,724
4122002-D2 PropTax-DSF RE Abate	-	-	-	(8,751)	-	8,747	-	-	-	-	-	-
4122003-D2 Property Taxes-DSF SO Tax	8,515	10,967	12,200	24,273	28,341	25,293	28,333	37,110	38,110	45,804	(7,694)	41,375
4122005-Treasurer Fees-DSF Fees	(2,520)	(3,081)	(3,472)	(7,154)	(7,651)	(6,999)	(8,356)	(12,412)	(12,492)	(12,492)	(0)	(13,792)
4122002-D2 PropTax-DSF RE Backfill	-	-	-	-	-	-	-	-	-	-	-	-
Total DSF Property Taxes	89,983	110,599	124,477	255,591	275,724	251,603	298,517	438,423	442,014	449,708	(7,694)	487,308
4901030-DSF Property Tax IN-from D3DSF	-	6,335	6,601	53	-	17,992	19,769	21,127	21,139	21,495	(355)	26,190
4901040-DSF Property Tax IN-from D4DSF	64,978	59,005	57,947	57,928	65,822	67,375	65,456	69,016	76,148	76,711	(563)	75,331
Total Intergovernmental Revenue	64,978	65,340	64,548	57,981	65,822	85,366	85,225	90,144	97,287	98,206	(918)	101,522
4700000-Interest on Restricted Funds	2,650	5,633	7,912	1,354	37	5,992	21,558	29,130	21,823	24,800	(2,977)	20,300
Total Restricted Revenue	2,650	5,633	7,912	1,354	37	5,992	21,558	29,130	21,823	24,800	(2,977)	20,300
Total Revenue	157,611	181,572	196,937	314,925	341,583	342,961	405,300	557,697	561,125	572,713	(11,589)	609,129
Expenditures												
Intergovernmental												
9300001-D2 Dev. Fees OUT TO D1	(39,090)	(60,421)	(48,275)	(75,000)	(96,067)	(36,290)	(24,180)	(24,654)	(12,274)	(75,000)	62,726	-
4901041-D2 InterGovt NonCashAdj_with D4-DSF	(6,942)	6,942	-	-	-	-	-	-	-	-	-	-
Total Intergovernmental Expenditures	(46,032)	(53,479)	(48,275)	(75,000)	(96,067)	(36,290)	(24,180)	(24,654)	(12,274)	(75,000)	62,726	-
Debt Service												
2710202 - Princ Reduction-2016A Bonds	-	-	(35,000)	(50,000)	(60,000)	(65,000)	(65,000)	(70,000)	(3,870,000)	(75,000)	(3,795,000)	-
9251000 - Interest Exp-2016A Bonds	(258,169)	(258,169)	(258,169)	(256,025)	(252,963)	(249,288)	(245,306)	(241,325)	(244,992)	(237,038)	(7,954)	-
2710401 - Princ Reduction-2018B Bonds	-	-	-	-	-	-	-	(10,000)	(4,490,000)	(70,000)	(4,420,000)	-
9252000 - Interest Exp-2018B Bonds-Paid	-	-	-	-	-	-	(119,918)	(228,161)	(250,000)	(188,000)	(62,000)	-
2710501 - Principal Activity-2025 Bonds	-	-	-	-	-	-	-	-	9,930,600	-	-	-
9253000 - Interest Exp-2025 Bonds-Paid	-	-	-	-	-	-	-	-	-	-	-	(580,125)
9255000 - Filing 3 Escrow	-	-	-	-	-	-	-	-	-	-	-	-
Increase in Escrow for 2025 Bonds	-	-	-	-	-	-	-	-	-	-	-	-
9810000-Trustee Fees/COI	(3,500)	(3,500)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(7,000)	(308,500)	(7,000)	(301,500)	(4,000)
Total Debt Service Expenditures	(261,669)	(261,669)	(300,169)	(313,025)	(319,963)	(321,288)	(437,224)	(556,486)	767,108	(577,038)	(8,586,454)	(584,125)
Total Expenditures	(307,701)	(315,148)	(348,444)	(388,025)	(416,030)	(357,578)	(461,404)	(581,140)	754,834	(652,038)	(8,523,728)	(584,125)
Net Fund Activity-BEFORE Other Sources/(Uses)	(150,090)	(133,576)	(151,507)	(73,100)	(74,447)	(14,616)	(56,104)	(23,443)	1,315,959	(79,324)	(8,535,317)	25,004
Other Sources/(Uses)												
4800003 - Operating Subsidy from TBD Inc.	3,500	29,698	108,000	-	-	(3,500)	-	-	-	-	-	-
Settlement with TBDI (2016A Bond COI)	-	-	-	-	-	-	-	-	-	-	-	-
4902102-Dev Fees IN-Fr D2O&M To D2DSF	48,000	51,000	54,000	96,000	69,000	36,000	27,000	24,000	9,000	75,000	(66,000)	-
Change in A/P and A/R	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Sources/(Uses)	51,500	80,698	162,000	96,000	69,000	32,500	27,000	24,000	9,000	75,000	(66,000)	-
Net Fund Activity-AFTER Other Sources/(Uses)	(98,590)	(52,878)	10,493	22,900	(5,447)	17,884	(29,104)	557	1,324,959	(4,324)	(8,601,317)	25,004
Fund Balance-Beginning of Period	463,000	364,410	311,532	322,025	344,926	339,478	357,362	328,258	328,814	323,800	5,014	1,653,774
Fund Balance-Ending of Period	364,410	311,532	322,025	344,926	339,478	357,362	328,258	328,814	1,653,774	319,476	(8,596,302)	1,678,778

See Page 7 for further analysis
2022 Abate Recapt/2024 Backfill
9% of RE
3% RE tax-Collection Fee
2023 Backfill-Not given for DebtSvc
Int on Avg bal \$451k @ 4.5%
Xfr>D1=DecPY Plus Jan-NovCY
6th princ pmt-due 12/1_A Bonds only
Interest paid_A Bonds
1st princ pmt in 12.24
Interest paid_B Bonds
2026 Principal 2025 Bond
2026 Interest 2025 Bond
2025 Bond \$6k-2025/ \$4k 2026

Twin Buttes of Durango Metropolitan Districts No. 1-4
 Revised 2025 and Proposed 2026 Budget
 District #3-Fund Summary

District #3													Comments
GENERAL FUND	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed	
Revenues													
4131001-D3 Property Taxes-O&M RE Tax	573	2,370	2,390	3,584	7,184	6,696	7,373	7,961	7,961	7,961	(0)	9,883	See Page 7 for further analysis 9% of RE 3% RE tax-Collection Fee
4131003-D3 Property Taxes-O&M SO Tax	57	241	258	356	772	751	756	729	730	876	(146)	889	
4131005-D3 Treasurer Fees-O&M fees	(17)	(71)	(72)	(108)	(216)	(201)	(221)	(256)	(239)	(239)	0	(296)	
4131002-D3 PropTax-O&M RE Backfill	-	-	-	-	-	-	-	561	-	-	-	-	
Net O&M Property Taxes	613	2,540	2,576	3,832	7,741	7,247	7,908	8,995	8,452	8,598	(146)	10,476	
4200002-D3 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-	-	
4420002-D3 Development Fees	-	-	-	-	-	-	-	-	-	-	-	-	
4403000-D3 Conserv. Trust Funds (CTF)	-	-	-	-	-	13	14	12	12	12	0	12	
Total Other Fee Revenue	-	-	-	-	-	13	14	12	12	12	0	12	
Total Revenues	613	2,540	2,576	3,832	7,741	7,260	7,922	9,007	8,464	8,610	(146)	10,488	
Expenditures													
Intergovernmental													
9300013-D3 O&M Property Tax OUT to D1	(613)	(2,540)	(2,576)	(3,832)	(7,741)	(7,247)	(7,908)	(8,995)	(8,452)	(8,598)	146	(10,476)	
9300025 - D3 CTF OUT to D1	-	-	-	-	-	(13)	(14)	(12)	(12)	(12)	(0)	(12)	
9300001-D3 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-	-	
Total Intergovernmental Expenditures	(613)	(2,540)	(2,576)	(3,832)	(7,741)	(7,260)	(7,922)	(9,007)	(8,464)	(8,610)	146	(10,488)	
Total Expenditures	(613)	(2,540)	(2,576)	(3,832)	(7,741)	(7,260)	(7,922)	(9,007)	(8,464)	(8,610)	146	(10,488)	
Net Fund Activity	-	-	-	-	-	-	-	-	-	-	(0)	-	
Fund Balance-Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance-Ending of Period	-	-	-	-	-	-	-	-	-	-	(0)	-	

District #3													Comments
DEBT SERVICE FUND	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted	Variance from Adopted Fav/(UnFav)	2026 Proposed	
Revenues													
4132001-D3 Property Taxes-DSF RE Tax	-	5,924	6,127	-	-	16,741	18,434	19,902	19,903	19,903	0	24,708	See Page 7 for further analysis 9% of RE 3% RE tax-Collection Fee
4132001-D3 Property Taxes-DSF SO Tax	-	589	658	53	-	1,753	1,889	1,822	1,834	2,189	(355)	2,224	
4132005-D3 Treasurer Fees-DSF fees	-	(178)	(184)	-	-	(502)	(553)	(597)	(597)	(597)	(0)	(741)	
4131002-D3 PropTax-DSF RE Backfill	-	-	-	-	-	-	-	-	-	-	-	-	
Net DSF Property Taxes	-	6,335	6,601	53	-	17,992	19,769	21,127	21,139	21,495	(355)	26,190	
42000XX-D3 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-	-	
44200XX-D3 Development Fees	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	-	6,335	6,601	53	-	17,992	19,769	21,127	21,139	21,495	(355)	26,190	
Expenditures													
Intergovernmental													
9300015-D3 DSF Property Tax OUT to D2	-	(6,335)	(6,601)	(53)	-	(17,992)	(19,769)	(21,127)	(21,139)	(21,495)	355	(26,190)	
93000XX-D3 RETF OUT to D1	-	-	-	-	-	-	-	-	-	-	-	-	
93000XX-D3 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-	-	
Total Intergovernmental Expenditures	-	(6,335)	(6,601)	(53)	-	(17,992)	(19,769)	(21,127)	(21,139)	(21,495)	355	(26,190)	
Total Expenditures	-	(6,335)	(6,601)	(53)	-	(17,992)	(19,769)	(21,127)	(21,139)	(21,495)	355	(26,190)	
Net Fund Activity	-	-	-	-	-	-	-	-	-	-	0	-	
Fund Balance-Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance-Ending of Period	-	-	-	-	-	-	-	-	-	-	0	-	

Twin Buttes Metropolitan Districts No. 1-4
 Revised 2025 and Proposed 2026 Budget
 District #4-Fund Summary

	District #4										Variance from Adopted Fav/(UnFav)	2026 Proposed	Comments	
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted				
General Fund														
Revenues														
4141001-D4 Property Taxes-O&M RE Tax	12,048	10,703	10,749	10,803	48,723	49,362	60,401	83,078	79,533	79,533	(0)	83,684	See Page 7 for further analysis	
4141002-D4 PropTax-O&M RE Abate	(1,685)	1,685	-	-	-	-	-	(6,263)	6,263	6,263	-	-		
4141003-D4 Property Taxes-O&M SO Tax	1,196	2,178	1,412	1,107	5,115	6,018	6,776	8,221	8,748	8,749	(1)	9,205	11% of RE ('25 incl PersPropReimb \$1,026)	
4141005-D4 Treasurer Fees-O&M fees	(311)	(372)	(323)	(324)	(1,462)	(1,481)	(1,812)	(2,412)	(2,604)	(2,386)	(218)	(2,511)	3% RE tax-Collect.Fee (on SO/Abate/PPreimb)	
4141007-D4 PropTax-O&M RE backfill SB22 & 23	-	-	-	-	-	-	-	2,849	-	-	-	-	2023 Backfill	
Total O&M Property Taxes	11,248	14,194	11,838	11,586	52,376	53,899	65,365	85,473	91,939	92,158	(220)	90,379		
4200002-D4 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-	-		
4420002-D4 Development Fees	-	-	-	-	-	-	-	-	-	-	-	-		
4600001-D4 Public Improvement Fees (PIF)	-	469	954	905	316	35	16	68	215	15	200	15	PIF 2%	
Total Other Fee Revenue	-	469	954	905	316	35	16	68	215	15	200	15		
Total Revenues	11,248	14,663	12,792	12,491	52,692	53,934	65,381	85,541	92,153	92,173	(20)	90,394		
Expenditures														
Intergovernmental														
9300014-D4 O&M Property Tax OUT to D1	(12,636)	(14,194)	(11,838)	(11,586)	(52,376)	(53,899)	(65,365)	(85,473)	(91,939)	(92,158)	220	(90,379)		
9300004-D4 RETF OUT to D1	-	-	-	-	-	-	-	-	-	-	-	-		
9300001-D4 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-	-		
9300050-D4 PIF OUT to D1	-	(469)	(954)	(905)	(316)	(35)	(16)	(68)	(215)	(15)	(200)	(15)		
9300015-D4 Intergovt. Non-Cash Adjust w D1	1,388	-	-	-	-	-	-	-	-	-	-	-		
Total Intergovernmental Expenditures	(11,248)	(14,663)	(12,792)	(12,491)	(52,692)	(53,934)	(65,381)	(85,541)	(92,153)	(92,173)	20	(90,394)		
Total Expenditures	(11,248)	(14,663)	(12,792)	(12,491)	(52,692)	(53,934)	(65,381)	(85,541)	(92,153)	(92,173)	20	(90,394)		
Net Fund Activity	-	-	-	-	-	-	-	-	-	-	(0)	-		
Fund Balance-Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-		
Fund Balance-Ending of Period	-	-	-	-	-	-	-	-	-	-	(0)	-		

	District #4										Variance from Adopted Fav/(UnFav)	2026 Proposed	Comments	
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024	2025 Revised Projected	2025 Adopted				
Debt Service Fund														
Revenues														
4142001-D4-Property Taxes-DSF RE Tax	60,242	53,518	53,749	54,012	60,911	61,703	60,401	69,232	66,277	66,277	(1)	69,737	See Page 7 for further analysis	
4142002-D2 PropTax-DSF RE Abatement	(8,426)	8,426	-	-	-	-	-	(5,220)	5,220	5,220	-	-		
4142003-D4-Property Taxes-DSF SO Tax	5,980	5,861	5,810	5,536	6,738	7,523	6,867	6,925	6,818	7,291	(473)	7,671	11% of RE (2025 incl PersPropReimb \$757)	
4142005-D4-Treasurer Fees-DSF Fees	240	(1,858)	(1,612)	(1,620)	(1,827)	(1,851)	(1,812)	(1,920)	(2,167)	(2,077)	(90)	(2,077)	3% RE tax-Collect.Fee (on SO/Abate/PPreimb)	
4142007-D4 PropTax-O&M RE backfill SB22 & 23	-	-	-	-	-	-	-	-	-	-	-	-	2023 Backfill-Not given for DebtSvc	
Total DSF Property Taxes	58,036	65,947	57,947	57,928	65,822	67,375	65,456	69,016	76,148	76,711	(563)	75,331		
Total Revenues	58,036	65,947	57,947	57,928	65,822	67,375	65,456	69,016	76,148	76,711	(563)	75,331		
Expenditures														
Intergovernmental														
9300040-D4 DSF Property Tax OUT to D2	(64,978)	(59,005)	(57,947)	(57,928)	(65,822)	(67,375)	(65,456)	(69,016)	(76,148)	(76,711)	563	(75,331)		
9300041-D4 InterGovt. Non-Cash Adjust w D2	6,942	(6,942)	-	-	-	-	-	-	-	-	-	-		
Total Intergovernmental Expenditures	(58,036)	(65,947)	(57,947)	(57,928)	(65,822)	(67,375)	(65,456)	(69,016)	(76,148)	(76,711)	563	(75,331)		
Total Expenditures	(58,036)	(65,947)	(57,947)	(57,928)	(65,822)	(67,375)	(65,456)	(69,016)	(76,148)	(76,711)	563	(75,331)		
Net Fund Activity	-	-	-	-	-	-	-	-	-	-	(0)	-		
Fund Balance-Beginning of Period	-	-	-	-	-	-	-	-	-	-	-	-		
Fund Balance-Ending of Period	-	-	-	-	-	-	-	-	-	-	(0)	-		

Twin Buttes Metropolitan Districts No. 1-4
Revised 2025 and Proposed 2026 Budget
Assessed Valuation and Property Tax Revenue Analysis

Description	District #1	District #2	District #3	District #4-Comm'l	Total	% Inc(Dec)
2015 Assessed Valuation	\$ -	\$ 445,640	\$ 52,870	\$ 1,204,870	\$ 1,703,380	
2016 Assessed Valuation	\$ -	\$ 4,199,420	\$ 28,640	\$ 1,204,830	\$ 5,432,890	219%
2017 Assessed Valuation	\$ 350	\$ 2,054,270	\$ 118,480	\$ 1,070,360	\$ 3,243,460	-40%
2018 Assessed Valuation	\$ 350	\$ 2,291,280	\$ 119,500	\$ 1,075,170	\$ 3,486,300	7%
2019 Assessed Valuation	\$ 370	\$ 4,944,470	\$ 179,210	\$ 1,080,250	\$ 6,204,300	78%
2020 Assessed Valuation	\$ 118,020	\$ 5,100,690	\$ 359,210	\$ 1,218,030	\$ 6,795,950	10%
2021 Assessed Valuation	\$ 118,020	\$ 4,491,230	\$ 334,820	\$ 1,234,060	\$ 6,178,130	-9%
2022 Assessed Valuation	\$ 118,020	\$ 5,570,810	\$ 368,670	\$ 1,208,020	\$ 7,265,520	18%
2023 Assessed Valuation	\$ 130,660	\$ 8,274,500	\$ 398,050	\$ 1,384,630	\$ 10,187,840	40%
2024 Assessed Valuation	130,660	8,327,920	398,050	1,275,300	10,131,930	-1%
2025 Net Change - Additions/(Reductions)	\$ 29,650	\$ 4,807,060	\$ 96,110	\$ 66,570	\$ 4,999,390	
2025 Assessed Valuation (A) as of Dec 1, 2025	\$ 160,310	\$ 13,134,980	\$ 494,160	\$ 1,341,870	\$ 15,131,320	49%
Proposed O&M Mill Rates	-	20.000	20.000	62.364	<<<<<	
Projected O&M Mill Levy Revenues (2026)	\$ -	\$ 262,700	\$ 9,883	\$ 83,684	\$ 356,267	
Proposed Debt Service Mill Rates (B)	-	35.000	50.000	51.970	<<<<<	
Projected Debt Service Mill Levy Revenues (2026)	\$ -	\$ 459,724	\$ 24,708	\$ 69,737	\$ 554,169	

A. Per the revised Certification of Valuation by La Plata County Assessor date 12.01.25