

**RESOLUTION
TO ADOPT 2026 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4**

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 HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF NOVEMBER, 2026,

WHEREAS, the Board of Directors of the Homestead Ranch Metropolitan District No. 4 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 November 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 \$ 4,413; 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 \$ 22,070; 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 IGA with the Town of Firestone (URA) is \$ 6,621 ; and

WHEREAS, the 2025 valuation for assessment for the District as certified by the County Assessor of Weld County is \$ 436,690 ; and

WHEREAS, at an election held on November 5, 2019, 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 HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4 OF WELD 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 Homestead Ranch Metropolitan District No. 4 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 10.107 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 50.539 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 IGA-URA. That for the purposes of meeting IGA-URA expenditures of the District during the 2026 budget year as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 15.161 mills upon each dollar of the total valuation for assessment of all taxable property within 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 to the Board of County Commissioners of Weld 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 Weld 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 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 November, 2025.

HOMESTEAD RANCH METROPOLITAN
DISTRICT NO. 4

Jeff Mark

President

ATTEST:

Chasity McMorrow

Secretary

Homestead Ranch Metro District No. 4			
General Fund Budget			
Year Ended 12/31/2026			
Modified Accrual Basis			
	2024	2025	2026
	Actuals	Estimated	Proposed Budget
BEGINNING FUND BALANCE	\$ 8,958	\$ 31,472	\$ 41,162
REVENUES			
Property Tax - Operating	\$ 14,345	\$ 6,558	\$ 4,413
Property Tax - Urban Renewal Authority	20,577	9,838	6,621
Interest on late property tax	(48)	-	-
Specific Ownership Tax	1,134	1,500	397
Transfer from D4 Capital	2,246	-	-
Contingency Income	-	-	569
Total Revenues	38,254	17,896	12,000
EXPENDITURES			
County Collection Fee	214	98	66
County Collection Fee - Urban Renewal Authority	309	148	99
Intergovernmental expenditures - District 1 General Fund	15,217	7,960	4,744
Intergovernmental expenditures - Urban Renewal Authority	-	-	6,522
Contingency Expense	-	-	569
Total Expenses	15,740	8,206	12,000
Excess of Revenues over Expenditures	22,514	9,690	-
ENDING FUND BALANCE	\$ 31,472	\$ 41,162	\$ 41,162

Homestead Ranch Metro District No. 4			
Capital Fund Budget			
Year Ended 12/31/2026			
Modified Accrual Basis			
	2024	2025	2026
	Actuals	Estimated	Proposed Budget
BEGINNING FUND BALANCE	\$ 137,003	\$ 219,720	\$ 268,766
REVENUES			
Property Tax - Current Year	69,327	32,794	\$ 22,070
Interest on Delinquent Tax	(71)	-	-
Specific Ownership tax	2,268	1,312	1,986
Interest on investments	14,478	15,432	17,000
Contingency	-	-	200
Total Revenues	86,002	49,538	41,256
EXPENDITURES			
County Collection Fee	1,039	492	331
Transfer to D4 General	2,246	-	-
Contingency	-	-	269
Total Expenditures	3,285	492	600
Excess of Revenues over Expenditures	82,717	49,046	40,656
ENDING FUND BALANCE	\$ 219,720	\$ 268,766	\$ 309,422

Homestead Ranch Metro District No. 1-4					
Property Taxes					
2025 Valuations for 2026 Taxes		1669	1670	1671	1672
	Combined	District	District	District	District
		No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	33,861	2	14,804	8,845	10,210
Percentage	0%	1000%	27%	27%	27%
Assessed Value	9,180	20	4,010	2,390	2,760
Severed Mineral Interests (Oil & Gas)	3,492,707		297,637	2,153,996	1,041,074
Percentage	55%	0%	27%	66%	42%
Assessed Value	1,926,320		80,410	1,411,980	433,930
Public Utility state value	4,421		3,698	723	-
Percentage	0%	0%	27%	26%	0%
Assessed Value	1,190		1,000	190	-
Total Assessed Value - Final as of	1,936,670	20	85,420	1,414,560	436,690
Mill Levy - General Operating & Contractual		-	79.831	75.566	75.807
Property Tax to be paid	\$ 1	\$ -	\$ 6,819	\$ 106,893	\$ 33,105
Property Tax					
Operations & Maintenance	\$ 19,574	\$ -	\$ 909	\$ 14,252	\$ 4,413
Contractual Obligations	\$ 97,879	\$ -	\$ 4,546	\$ 71,263	\$ 22,070
Contractual Obligations - URA Mill Levy	\$ 29,363	\$ -	\$ 1,364	\$ 21,378	\$ 6,621
Total	\$ 146,816	\$ -	\$ 6,819	\$ 106,893	\$ 33,104
Mill Levy Charged					
Operations & Maintenance		-	10.644	10.075	10.107
Contractual Obligations		-	53.221	50.378	50.539
Contractual Obligations - URA Mill Levy		-	15.966	15.113	15.161
Total		-	79.831	75.566	75.807

**Homestead Ranch Metropolitan District No. 4
Weld County, CO
2026 Budget Message**

Homestead Ranch Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2019. The District was established as part of a “Multiple District Structure” for The Homestead Ranch community located in the Town of Firestone, Weld County, Colorado. Along with its companion Districts No. 1 (“Service District”) and Nos. 2 and 3 (“Financing Districts”) this Financing District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The District is located in the West Half of Section 4, Township 2 North, Range 67 West of 6th P.M., Town of Firestone, County of Weld, State of Colorado and contains approximately 98.632 acres, more or less. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District is authorized to issue General Obligation Debt in an amount not to exceed \$25,000,000. A mill levy cap of 50 mills applies to the District in connection with the General Obligation Debt.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105.

**GENERAL FUND
REVENUES**

1. Property Taxes - O&M are based on the assessed value of property within the District as established by Weld County. Mill levies are budgeted for Operations and Maintenance at 10.107 mills.
2. Property Taxes - URA are based on an IGA with the Town of Firestone, Colorado. The property taxes are collected by District #3 and transfer to The Town of Firestone net of county collection fee. Mill levies are budgeted for the URA at 15.161 mills.
3. Specific ownership taxes are budgeted at 9.0% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.

**GENERAL FUND
EXPENDITURES**

1. The County property tax collection fee is based on 1.5% of the property tax received.
2. Net Operations & Maintenance tax revenues are paid as Intergovernmental Expenses for services to District #1.
3. Net URA tax revenues are transferred to The Town of Firestone.

**Homestead Ranch Metropolitan District No. 4
Weld County, CO
2026 Budget Message**

**CAPITAL FUND
REVENUES**

The District has budgeted no revenues for 2026.

EXPENDITURES

The District has budgeted no expenditures for 2026.

**DEBT SERVICE FUND
REVENUES**

1. Property Taxes are based on the assessed value of property within the District as established by Weld County. Mill levies are budgeted for Debt Service at 50.539 mills.
2. Specific ownership taxes are budgeted at 9.0% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.

EXPENDITURES

1. The County property tax collection fee is based on 1.5% of the property tax received.

DEBT AND LEASES

The District has no debt, nor any operating or capital leases

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year revenues. Since substantially all funds received by the District are transferred to District #1, which pays for all of the Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

On behalf of the Homestead Ranch Metropolitan District No. 4,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Homestead Ranch Metropolitan District No. 4
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 436,690 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: \$ 436,690 (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	10.107 mills	\$ 4,413
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.107 mills	\$ 4,413
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	50.539 mills	\$ 22,070
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): <u>IGA - URA</u>	15.161 mills	\$ 6,621
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	75.807 mills	\$ 33,104

Contact person: Seef LeRoux Daytime phone: () (719) 635-0330
 (print)
 Signed: Seef Le Roux Title: Accountant for the District

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:	Public Infrastructure
	Title:	Anticipated 2026
	Date:	December 6, 2019
	Principal Amount:	Unknown
	Maturity Date:	December 31, 2026
	Levy:	50.539
	Revenue:	\$22,070
4.	Purpose of Contract:	URA Mill Levy
	Title:	IGA with The Town of Firestone, Colorado
	Date:	September 11, 2019
	Principal Amount:	Unknown
	Maturity Date:	Unknown
	Levy:	15.161
	Revenue:	\$6,621

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

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Taxing Entity Information

Taxing Entity	Homestead Ranch Metropolitan District No. 4
County	Weld County
DOLA Local Government ID Number	67167
Subdistrict Number (if applicable)	N/A
Budget / Fiscal Year	2026

Mill Levy Information

1. Mill Levy Purpose	Operations and Contractual Obligations
2. Mill Levy Rate (Mills)	75.807
3. Previous Year Mill Levy Rate (Mills)	75.272
4. Previous Year Mill Levy Revenue Collected	\$49,190
5. Mill Levy Maximum Without Further Voter Approval	10.000 O&M, 50.000 Debt, and 15 URA Contractual Obligation (All subject to adjustments)
6. Allowable Annual Growth in Mill Levy Revenue	Unlimited
7. Actual Growth in Mill Levy Revenue Over Prior Year	\$ (16,086)
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constiution (TABOR)?	Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.50%) § 29-1-301, C.R.S.?	Waived
10. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.25%) § 29-1-1702, C.R.S.?	No
11. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?	No
12. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount of revenue?	No
13. Other or additional information	N/A

Contact Information

Contact Person	Seef Le Roux
Title	Accountant for the District
Phone	(719) 635-0330
Email	seefleroux@claconnect.com