

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Mead Place Metropolitan District No. 2 (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 8, 2025, at the hour of 10:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the MEAD PLACE METROPOLITAN DISTRICT NOS. 1-5 (collectively the "Districts"), will hold a public hearing via teleconference on OCTOBER 8, 2025, at 10:00 A.M. to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

The public hearing can be joined using the following teleconference information:

<https://us06web.zoom.us/j/89386513989>
Meeting ID: 893 8651 3989
Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 2001 16th St. Suite 1700, Denver, CO 80202.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://meadplacemetropolitandistrict.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

MEAD PLACE METROPOLITAN DISTRICT NOS. 1-5, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WBA, PC

Published: Longmont Times Call October 3, 2025-2136587

Prairie Mountain Media, LLC

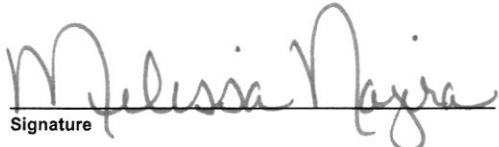
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County of Boulder
State of Colorado

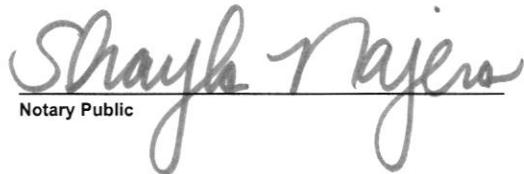
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Oct 3, 2025


Signature

Subscribed and sworn to me before me this
3rd day of OCTOBER 2025


Notary Public

(SEAL) SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029

Account: 1051175
Ad Number: 2136587
Fee: \$31.03

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 8, 2025.

DISTRICT:

**MEAD PLACE METROPOLITAN DISTRICT
NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Don Summers*
Don Summers (Oct 9, 2025 15:10:26 MDT)
Officer of the District

ATTEST:

By: *GR*
George R Hanlon Jr (Oct 9, 2025 20:05:57 MDT)

STATE OF COLORADO
COUNTY OF WELD
MEAD PLACE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, October 8, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of October, 2025.

GR
George R Hanlon Jr (Oct 9, 2025 20:05:57 MDT)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

MEAD PLACE METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2026

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

1/16/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ (12,684)	\$ 32,319
REVENUES			
Property Taxes	668	516	311
Property Tax - Town O&M	197	94	93
Specific Ownership Taxes	33	27	12
Specific Ownership Taxes - Town O&M	10	6	4
TIF Revenue	263	140	162
TIF Revenue - Town O&M	79	42	49
Developer Advance	70,000	150,584	100,000
Total revenues	71,250	151,409	100,631
Total funds available	71,250	138,725	132,950
EXPENDITURES			
General and administrative			
Accounting	25,584	40,000	40,000
County Treasurer's Fee	10	5	5
County Treasurer's fee - Town O&M	3	1	5
Dues and Membership	1,110	1,214	1,400
Insurance	10,130	11,779	12,400
Legal	36,260	40,466	42,500
Miscellaneous	2,282	-	-
Landscaping	-	-	10,000
Election	227	12,000	300
Town O&M	283	141	140
Website	-	800	1,500
Contingency	-	-	4,735
Total expenditures	75,889	106,406	112,985
TRANSFERS OUT			
Transfers to other fund	8,045	-	-
Total expenditures and transfers out requiring appropriation	83,934	106,406	112,985
ENDING FUND BALANCES	\$ (12,684)	\$ 32,319	\$ 19,965
EMERGENCY RESERVE	\$ -	\$ 100	\$ 100
AVAILABLE FOR OPERATIONS	\$ -	\$ 32,219	\$ 19,865
TOTAL RESERVE	\$ -	\$ 32,319	\$ 19,965

See summary of significant assumptions.

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

1/16/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
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ASSESSED VALUATION

Agricultural	22,940	4,390	4,460
State assessed	1,110	240	40
Oil and Gas	39,860	31,020	35,040
Personal property	16,460	7,680	4,570
	<hr/> 80,370	<hr/> 43,330	<hr/> 44,110
Adjustments	(22,970)	(13,401)	(15,123)
Certified Assessed Value	<hr/> <u>\$ 57,400</u>	<hr/> <u>\$ 29,929</u>	<hr/> <u>\$ 28,987</u>

MILL LEVY

General	11.449	10.454	10.740
ARI	3.434	3.136	3.222
Total mill levy	<hr/> <u>14.883</u>	<hr/> <u>13.590</u>	<hr/> <u>13.962</u>

PROPERTY TAXES

General	\$ 657	\$ 313	\$ 311
ARI	197	94	93
Levied property taxes	<hr/> 854	<hr/> 407	<hr/> 404
Adjustments to actual/rounding	11	203	-
Budgeted property taxes	<hr/> <u>\$ 865</u>	<hr/> <u>\$ 610</u>	<hr/> <u>\$ 404</u>

BUDGETED PROPERTY TAXES

General	\$ 668	\$ 516	\$ 311
ARI	197	94	93
	<hr/> <u>\$ 865</u>	<hr/> <u>\$ 610</u>	<hr/> <u>\$ 404</u>

**MEAD PLACE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Mead Place Metropolitan District No. 2, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Weld County on November 2008, 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 for the purpose of providing various public infrastructure improvements necessary to provide for development within the District. The District encompasses approximately 4 acres located entirely within the Town of Mead in Weld County.

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.

Revenue

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.

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

MEAD PLACE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenue (continued)

Property Taxes (continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates and actual value reductions 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%

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 4.00% of the property taxes collected.

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly 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.

Expenditures

County Treasurer's Fees

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

Debt and Leases

	Balance - December 31, 2024	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2025
Developer Advances - Operating	70,000	150,584	-	220,584
Accrued Interest:				
Developer Advances - Operating	2,152	10,375	-	12,527
Total	<u>\$ 72,152</u>	<u>\$ 160,960</u>	<u>\$ -</u>	<u>\$ 233,111</u>

**MEAD PLACE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3.00% of fiscal year spending.

This information is an integral part of the accompanying budget.