PIONEER HILLS METROPOLITAN DISTRICT
RESOLUTION TO ADOPT 2026 BUDGET

WHEREAS, the Board of Directors (the "**Board**") of Pioneer Hills Metropolitan District (the "**District**") has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("**TABOR**") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Pioneer Hills Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	$106,776.00
Debt Service Fund:	$274,070.00
Total:	**$380,846.00**

2. That estimated revenues are as follows:

General Fund	
From general property tax:	$ 98,067.00
From sources other than general property tax:	$ 14,170.00
Total:	**$112,237.00**
Debt Service Fund	
From general property tax:	$277,923.00
From sources other than general property tax:	$ 19,455.00
Total:	**$297,378.00**

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2026 fiscal year.
4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is $88,141.00; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is $277,923.00; and

WHEREAS, the amount of money from property taxes necessary to satisfy the Aurora Regional Improvements (ARI) Mill Levy requirement is $9,926.00; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is $9,925,834.00.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Pioneer Hills Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 8.880 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $88,141.00.
2. That for the purpose of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a property tax of 28.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $277,923.00.
3. That for the purpose of meeting all ARI expenses of the District during the 2026 budget year, there is hereby levied a property tax of 1.000 mill upon each dollar of the total valuation for assessment of all taxable property within the District to raise $9,926.00.
4. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Araphoe County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter- fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Pioneer Hills Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	$106,776.00
Debt Service Fund:	$274,070.00

[Remainder of page intentionally left blank.]

Adopted this 18th day of November 2025.

PIONEER HILLS METROPOLITAN DISTRICT

Signed by:

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President Amy Trautman

Attest:

DocuSigned by:

Scott Dimick

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Secretary Scott Dimick

PIONEER HILLS METROPOLITAN DISTRICT
GENERAL FUND
2026 ADOPTED BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2024 Actual	2025 Estimated	2026 Adopted
REVENUES			
Property taxes	$ 109,986	$ 105,087	$ 88,141
Specific ownership taxes	6,743	6,208	6,865
ARI revenue	10,393	10,447	9,926
Miscellaneous	900	-	-
Interest	24,647	19,000	8,000
Total revenues	152,669	140,742	112,932
EXPENDITURES			
General			
ADA compliance and website	2,386	2,500	2,000
Annual meeting compliance	-	948	950
Audit	2,009	2,500	2,500
Aurora ARI levy	10,393	10,447	9,926
County treasurers' fees	1,806	1,724	1,471
District management and accounting	48,421	30,320	35,000
District management and accounting - special	3,168	-	5,000
Dues and subscriptions	1,684	380	500
Elections	-	2,874	250
Insurance and bonds	2,076	2,076	2,079
Legal	10,143	11,000	10,000
Miscellaneous	30,218	59	-
Emergency reserve	-	-	2,100
Operations and maintenance			
Wetland project - bridge replacement	23,139	-	-
Wetland project - yearly maintenance	26,706	34,500	35,000
Total expenditures	162,149	99,328	106,776
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	(9,480)	41,414	6,156
OTHER FINANCING USES			
Transfer to wetlands reserve	-	(5,914)	(5,000)
Other financing uses	-	(5,914)	(5,000)
NET CHANGE IN FUND BALANCE	(9,480)	35,500	1,156
BEGINNING FUND BALANCE	191,234	181,754	217,254
ENDING FUND BALANCE	$ 181,754	$ 217,254	$ 218,410

PIONEER HILLS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2026 ADOPTED BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2024 Actual	2025 Estimated	2026 Adopted
REVENUES			
Property taxes	$ 258,232	$ 259,004	$ 277,923
Specific ownership taxes	15,204	18,130	19,455
Interest	40	-	-
Total revenues	273,476	277,134	297,378
EXPENDITURES			
Bond interest	101,062	95,316	89,401
Bond principal	170,000	175,000	180,000
County treasurer fees	3,874	3,886	4,169
Paying agent fees	4,507	500	500
Total expenditures	279,443	274,702	274,070
NET CHANGE IN FUND BALANCE	(5,967)	2,432	23,308
BEGINNING FUND BALANCE	139,217	133,250	135,682
ENDING FUND BALANCE	$ 133,250	$ 135,682	$ 158,990

PIONEER HILLS METROPOLITAN DISTRICT
WETLANDS RESERVE FUND
2026 ADOPTED BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2024 Actual	2025 Estimated	2026 Adopted
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Total expenditures	-	-	-
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	-	-	-
OTHER FINANCING USES			
Transfer from general fund	-	5,914	5,000
Other financing uses	-	5,914	5,000
NET CHANGE IN FUND BALANCE	-	5,914	5,000
BEGINNING FUND BALANCE	-	-	5,914
ENDING FUND BALANCE	$ -	$ 5,914	$ 10,914

PIONEER HILLS METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

The Pioneer Hills Metropolitan District ("District") was organized on February 27, 2006, as a quasi-municipal organization established under the State of Colorado Special District Act. The District operates pursuant to a service plan approved by Arapahoe County, Colorado. The District was established for the purpose of providing the public improvements and services for the benefit of all inhabitants and taxpayers of the District. The District's primary source of revenue is property taxes. The District is governed by an elected board of directors.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

The 2025 assessed valuation, as certified by Arapahoe County, Colorado, is $9,925,834.

<u>General Fund</u>

The District imposed a General Fund mill levy of 8.880 mills, generating $88,141 in revenue. Additional revenues include Specific Ownership Tax and interest income. In addition, the District imposed 1.000 mill generating $9,926 in revenue in compliance with the Intergovernmental Agreement with the City of Aurora for regional improvements.

<u>Debt Service Fund</u>

In addition, the District imposed a mill levy of 28.000 mills, generating $277,923 in revenue. The debt service mill levy is pledged to pay the general obligation bonds of the District.

<u>Wetlands Reserve Fund</u>

In 2025, the District created the Wetlands Reserve Fund to build reserves for the purpose of supporting capital improvement needs of the wetlands. No capital improvement projects are proposed for 2026.

_________ County Tax Entity Code　　　　　　　　DOLA LGID/SID 65627 / ________

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of ARAPAHOE COUNTY, Colorado.

On behalf of the PIONEER HILLS METROPOLITAN DISTRICT,
(taxing entity)[A]

the BOARD OF DIRECTORS
(governing body)[B]

of the PIONEER HILLS METROPOLITAN DISTRICT
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 9,925,834
(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: $ ________
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2025 for budget/fiscal year 2026.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	10.000	mills	$ 99,258
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< 1.120 >	mills	$ <11,117 >
SUBTOTAL FOR GENERAL OPERATING:	**8.880**	mills	**$ 88,141**
3. General Obligation Bonds and Interest[J]	28.000	mills	$ 277,923
4. Contractual Obligations[K]	1.000	mills	$ 9,926
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify): ________		mills	$
________		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	**37.880**	**mills**	**$ 375,990**

Contact person: (print) Sue Blair, CRS of Colorado, LLC　　Daytime phone: 303-381-4960

Signed: Sue Blair　　Title: District Manager

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
PIONEER HILLS METROPOLITAN DISTRICT

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:	Refund 2006 GO Limited Tax Bonds
	Series:	2017 GO Limited Tax Refunding Note
	Date of Issue:	11/29/2017
	Coupon Rate:	6.000%
	Maturity Date:	12/1/2037
	Levy:	28.000
	Revenue:	$277,923
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS[K]:

3.	Purpose of Contract:	ARI Mill Levy – Regional Improvements
	Title:	IGA – City of Aurora
	Date:	August 29, 2006
	Principal Amount:	N/A
	Maturity Date:	In perpetuity
	Levy:	1.000
	Revenue:	$9,926
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to report all bond and contractual obligations.

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

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Pioneer Hills Metropolitan District
County: Arapahoe County
DOLA Local Government ID Number: 65627
Subdistrict Number (if applicable): N/A
Budget/Fiscal Year: 2026

Mill Levy Information

1. Mill Levy Name or Purpose: General Fund, Debt Service, ARI Levy
2. Mill Levy Rate (Mills):
   General Fund: 8.880 mills, Debt Service: 28.000 mills, ARI Levy: 1.0 mill
3. Previous Year Mill Levy Rate (Mills):
   General Fund: 10 mills, Debt Service: 24.8 mills, ARI Levy: 1.0 mill
4. Previous Year Mill Levy Revenue Collected:
   General Fund: $104,437, Debt Service Fund: $259,004, ARI Levy: $10,444
5. Mill Levy Maximum Without Further Voter Approval:
   10 mills for General, 50 mills for Debt Service, 1.0 mills for ARI
6. Allowable Annual Growth in Mill Levy Revenue: General: $99,258, Debt: $496,292
7. Actual Growth in Mill Levy Revenue Over the Prior Year: General: -$16,296, Debt: $18,919
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 Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? No
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? Yes, 10.5% bi-annually.
11. 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?
    No
12. Other or additional information: N/A

Contact Information

Contact Person: Ashly Dorey
Title: District Manager
Phone: 303-381-4960
Email: adorey@crsofcolorado.com