

RESOLUTION NO. 2025 - 11 – 03

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ANTHEM WEST METROPOLITAN DISTRICT
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Anthem West Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2025, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 24, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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 increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Anthem West Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Anthem West Metropolitan District for the 2026 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 24th day of November, 2025.

A handwritten signature in cursive script, appearing to read "D. C.", is written above a horizontal line.

Secretary

EXHIBIT A
(Budget)

ANTHEM WEST METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Anthem West Metropolitan District.

Anthem West Metropolitan District has adopted a budget for two funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 19.950 mill levy within the district for 2026, of which 0.700 will be dedicated to the General Fund and the balance of 19.250 mills will be allocated to the Debt Service Fund.

Anthem West Metropolitan District
 Adopted Budget
 For the Year Ended December 31, 2026
 General Fund

| | <u>Actual</u> <u>2024</u> | <u>Adopted</u> <u>Budget</u> <u>2025</u> | <u>Actual</u> <u>6/30/2025</u> | <u>Estimate</u> <u>2025</u> | <u>Adopted</u> <u>Budget</u> <u>2026</u> |
|---|------------------------------|--|-----------------------------------|--------------------------------|--|
| Fund balance - beginning | \$ 278,492 | \$ 350,862 | \$ 362,348 | \$ 362,348 | \$ 433,967 |
| Revenues | | | | | |
| Property taxes | 128,273 | 128,717 | 126,546 | 128,700 | 123,871 |
| Specific ownership taxes | 5,451 | 6,835 | 2,762 | 5,500 | 6,578 |
| Interest income | 95 | 100 | 22 | 50 | 100 |
| | <u>133,819</u> | <u>135,652</u> | <u>129,330</u> | <u>134,250</u> | <u>130,549</u> |
| Total funds available | <u>412,311</u> | <u>486,514</u> | <u>491,678</u> | <u>496,598</u> | <u>564,516</u> |
| Expenditures | | | | | |
| Accounting/audit | 13,127 | 15,000 | 10,013 | 15,000 | 16,000 |
| Insurance | 4,516 | 5,000 | 3,293 | 3,400 | 5,000 |
| Legal | 13,896 | 15,000 | 5,650 | 15,000 | 16,000 |
| Miscellaneous | 502 | 2,500 | 60 | 500 | 2,500 |
| Management fees | 13,710 | 25,000 | 13,322 | 25,000 | 26,000 |
| Election expense | - | 65,000 | 193 | 300 | - |
| Treasurer's fee | 1,925 | 1,931 | 1,898 | 1,931 | 1,858 |
| Director's fees | 2,285 | 1,500 | 829 | 1,500 | 1,500 |
| Contingency (in lieu of election) | - | - | - | - | 59,625 |
| Emergency reserve | - | 3,928 | - | - | 2,066 |
| Total expenditures | <u>49,961</u> | <u>134,859</u> | <u>35,258</u> | <u>62,631</u> | <u>130,549</u> |
| Excess (deficiency) of revenues over expenditures | <u>83,858</u> | <u>793</u> | <u>94,072</u> | <u>71,619</u> | <u>-</u> |
| Fund balance - ending | <u>\$ 362,350</u> | <u>\$ 351,655</u> | <u>\$ 456,420</u> | <u>\$ 433,967</u> | <u>\$ 433,967</u> |
| Assessed valuation | | <u>\$ 183,881,590</u> | | | <u>\$ 176,959,040</u> |
| New construction | | | | | <u>\$ 445,600</u> |
| old | | | | | <u>\$ 176,513,440</u> |
| Mill Levy allowed to increase to | | <u>0.700</u> | | | <u>0.766</u> |
| Total | | <u>0.700</u> | | | <u>0.700</u> |

Anthem West Metropolitan District
 Adopted Budget
 For the Year Ended December 31, 2026
 Debt Service Fund

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/2025</u> | Estimate <u>2025</u> | Proposed Budget <u>2026</u> |
|---|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Fund balance - beginning | \$ 4,293,330 | \$ 4,263,108 | \$ 4,321,806 | \$ 4,321,806 | \$ 405,217 |
| Revenues: | | | | | |
| Property taxes | 3,298,442 | 3,309,869 | 3,254,035 | 3,309,800 | 3,406,462 |
| Specific ownership taxes | 140,186 | 176,329 | 71,020 | 142,000 | 180,883 |
| Interest income | <u>325,670</u> | <u>150,000</u> | <u>122,140</u> | <u>240,000</u> | <u>150,000</u> |
| Total revenues | <u>3,764,298</u> | <u>3,636,198</u> | <u>3,447,195</u> | <u>3,691,800</u> | <u>3,737,345</u> |
| Total funds available | <u>8,057,628</u> | <u>7,899,306</u> | <u>7,769,001</u> | <u>8,013,606</u> | <u>4,142,562</u> |
| Expenditures: | | | | | |
| Trustee fees/paying agent | 3,500 | 8,000 | - | 8,000 | 8,000 |
| Treasurer's fees | 49,513 | 49,648 | 48,818 | 49,647 | 51,097 |
| Principal on GO bonds 2015 | 1,545,000 | 1,665,000 | - | 1,665,000 | 1,755,000 |
| Prepayment on GO bonds 2035 | - | 3,800,000 | - | 3,800,000 | - |
| Interest on GO bonds 2015 | <u>2,137,808</u> | <u>2,085,742</u> | <u>1,042,870</u> | <u>2,085,742</u> | <u>2,029,631</u> |
| Total expenditures | <u>3,735,821</u> | <u>7,608,390</u> | <u>1,091,688</u> | <u>7,608,389</u> | <u>3,843,728</u> |
| Excess (deficiency) of revenues over expenditures | <u>28,477</u> | <u>(3,972,192)</u> | <u>2,355,507</u> | <u>(3,916,589)</u> | <u>(106,383)</u> |
| Fund balance - ending | \$ <u>4,321,807</u> | \$ <u>290,916</u> | \$ <u>6,677,313</u> | \$ <u>405,217</u> | \$ <u>298,834</u> |
| Assessed valuation | | <u>\$ 183,881,590</u> | | | <u>\$ 176,959,040</u> |
| Mill Levy | | <u>18.000</u> | | | <u>19.250</u> |
| Total Mill Levy | | <u>18.700</u> | | | <u>19.950</u> |

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Anthem West Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Anthem West Metropolitan District held on November 24, 2025.

By: 

Secretary