

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 18,383,857	\$ 21,596,161	\$ 23,245,968
REVENUES			
Property Taxes	2,179,277	946,326	1,003,738
Specific Ownership Taxes	78,835	40,524	40,150
Interest Income	1,065,573	897,218	746,000
Other Revenue	-	284,876	-
Intergovernmental Revenues	854	863	797
Total revenues	<u>3,324,539</u>	<u>2,169,807</u>	<u>1,790,685</u>
TRANSFERS IN	<u>2,100,000</u>	<u>1,200,000</u>	<u>1,000,000</u>
Total funds available	<u>23,808,396</u>	<u>24,965,968</u>	<u>26,036,653</u>
EXPENDITURES			
General Fund	112,235	80,000	110,000
Capital Projects Fund	-	440,000	11,300,000
Total expenditures	<u>112,235</u>	<u>520,000</u>	<u>11,410,000</u>
TRANSFERS OUT	<u>2,100,000</u>	<u>1,200,000</u>	<u>1,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,212,235</u>	<u>1,720,000</u>	<u>12,410,000</u>
ENDING FUND BALANCES	<u>\$ 21,596,161</u>	<u>\$ 23,245,968</u>	<u>\$ 13,626,653</u>
EMERGENCY RESERVE	\$ 68,400	\$ 38,400	\$ 31,600
AVAILABLE FOR OPERATIONS	107,047	136,854	84,339
TOTAL RESERVE	<u>\$ 175,447</u>	<u>\$ 175,254</u>	<u>\$ 115,939</u>

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION

Oil & Gas	\$ 43,548,340	\$ 18,922,250	\$ 20,070,530
Agricultural	4,260	4,260	4,230
Certified Assessed Value	\$ 43,552,600	\$ 18,926,510	\$ 20,074,760

MILL LEVY

General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000

PROPERTY TAXES

General	\$ 2,177,630	\$ 946,326	\$ 1,003,738
Levied property taxes	2,177,630	946,326	1,003,738
Adjustments to actual/rounding	1,647	-	-
Budgeted property taxes	\$ 2,179,277	\$ 946,326	\$ 1,003,738

BUDGETED PROPERTY TAXES

General	\$ 2,179,277	\$ 946,326	\$ 1,003,738
	\$ 2,179,277	\$ 946,326	\$ 1,003,738

See summary of significant assumptions.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 108,217	\$ 175,447	\$ 175,254
REVENUES			
Property Taxes	2,179,277	946,326	1,003,738
Specific Ownership Taxes	78,835	40,524	40,150
Interest Income	20,499	7,218	6,000
Other Revenue	-	284,876	-
Intergovernmental Revenues	854	863	797
Total revenues	<u>2,279,465</u>	<u>1,279,807</u>	<u>1,050,685</u>
Total funds available	<u>2,387,682</u>	<u>1,455,254</u>	<u>1,225,939</u>
EXPENDITURES			
General and administrative			
Accounting	32,221	35,000	38,000
Auditing	5,500	5,700	6,000
County Treasurer's Fee	32,689	14,195	15,056
Dues and Membership	597	628	700
Election	116	2,062	-
Insurance	6,742	6,642	7,500
Legal	11,945	14,000	30,000
Project Management	21,825	-	-
Website	600	1,400	1,400
Contingency	-	373	11,344
Total expenditures	<u>112,235</u>	<u>80,000</u>	<u>110,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>2,100,000</u>	<u>1,200,000</u>	<u>1,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,212,235</u>	<u>1,280,000</u>	<u>1,110,000</u>
ENDING FUND BALANCES	<u>\$ 175,447</u>	<u>\$ 175,254</u>	<u>\$ 115,939</u>
EMERGENCY RESERVE	\$ 68,400	\$ 38,400	\$ 31,600
AVAILABLE FOR OPERATIONS	107,047	136,854	84,339
TOTAL RESERVE	<u>\$ 175,447</u>	<u>\$ 175,254</u>	<u>\$ 115,939</u>

See summary of significant assumptions.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 18,275,640	\$ 21,420,714	\$ 23,070,714
REVENUES			
Interest Income	1,045,074	890,000	740,000
Total revenues	<u>1,045,074</u>	<u>890,000</u>	<u>740,000</u>
TRANSFERS IN			
Transfers from other funds	<u>2,100,000</u>	<u>1,200,000</u>	<u>1,000,000</u>
Total funds available	<u>21,420,714</u>	<u>23,510,714</u>	<u>24,810,714</u>
EXPENDITURES			
General and Administrative			
Contingency	-	-	110,000
Capital Projects			
Capital Outlay	-	-	11,000,000
Engineering	-	-	50,000
Land - Easement	-	300,000	-
Project Management	-	140,000	140,000
Total expenditures	<u>-</u>	<u>440,000</u>	<u>11,300,000</u>
ENDING FUND BALANCES	<u>\$ 21,420,714</u>	<u>\$ 23,070,714</u>	<u>\$ 13,510,714</u>

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Triple Creek Metropolitan District No. 1 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized concurrently with Triple Creek Metropolitan District No. 2 (collectively, the Districts) by order and decree of the District Court for Weld County on November 19, 2018, 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 Greeley, Weld County, Colorado.

The District was established to provide financing for the construction, installation and operations of public improvements, including streets and safety controls, park and recreation facilities, water, sanitary/storm sewer, transportation, mosquito control, fire protection, television relay and translation, security, and directional drilling.

On November 6, 2018, the District's voters authorized total indebtedness of \$253,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$253,000,000 for debt refunding and \$23,000,000 each for debt related to operations and maintenance, intergovernmental agreements, special assessments, and contracts with private entities.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$23,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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.

Revenues

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes - (continued)

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

For property tax collection year 2026, HB24B-1001 set the assessment rates 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% of the property taxes collected by the General Fund.

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

Intergovernmental revenues - District No. 2

The District has entered into an intergovernmental agreement with District No. 2 whereby the net tax revenue collected by District No. 2 will be transferred to the District to fund operations of the Districts. It is anticipated that the District will receive \$797 from District No. 2 in 2026.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the Districts' administrative viability such as accounting, audit, dues and membership, election, insurance, and legal.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures – (continued)

County Treasurer’s Fees

County Treasurer’s fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

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

Reserves

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2026, as defined under TABOR.

This information is an integral part of the accompanying budget