

RESOLUTION NO. 2026-05-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF EC WEST METROPOLITAN
DISTRICT NO. 5, ELBERT COUNTY, COLORADO, PURSUANT TO SECTION 29-1-
108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2026**

A. The Board of Directors of EC West Metropolitan District No. 5 (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body for its consideration.

C. 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 May 18, 2026, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EC WEST METROPOLITAN DISTRICT NO. 5, ELBERT COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is 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. 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.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on May 18, 2026.

**EC WEST METROPOLITAN DISTRICT
NO. 5**

Signed by:
By: Tim Craft
President

Attest:

DocuSigned by:
By: A.J. Beckman
Secretary

EXHIBIT A

Budget

EC West Metropolitan District No. 5
Statement of Net Position
April 30, 2026

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
KeyBank Checking	-				-
Colotrust	1,820				1,820
Pooled Cash	-	-			-
TOTAL CASH	1,820	-	-	-	1,820
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	1,820	-	-	-	1,820
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Operations				12,000	12,000
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Ops	-			1,144	1,144
Accrued Int- Developer Payable- Cap				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	13,144	13,144
TOTAL LIAB & DEF INFLOWS	-	-	-	13,144	13,144
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				(13,144)	(13,144)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	0	-	-		0
Fund Balance- Unassigned	1,820				1,820
TOTAL NET POSITION	1,820	-	-	(13,144)	(11,324)
	=	=	=	=	=

EC West Metropolitan District No. 5
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 5/13/26

	2025 Unaudited Actual	2026 Prelim Budget	Variance Positive (Negative)	2026 Forecast	YTD Thru 04/30/26 Actual	YTD Thru 04/30/26 Budget	Variance Positive (Negative)	2027 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	10	10	-	10				10	Assume No Change From Prior Year
Mill Levy - Operations	65.644	-	-	-				-	None For 2027
Mill Levy - Debt Service Fund	-	-	-	-				-	None For 2027
Total Assessed Valuation	65.644	-	-	-				-	None For 2027
Property Tax Revenue - Operations	1	-	-	-				-	None For 2027
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	None For 2027
Total Property Taxes	1	-	-	-				-	None For 2027

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	2025 Unaudited Actual	2026 Prelim Budget	Variance Positive (Negative)	2026 Forecast	YTD Thru 04/30/26 Actual	YTD Thru 04/30/26 Budget	Variance Positive (Negative)	2027 Prelim Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	1	-	-	-	0	-	0	-	None For 2027
Specific Ownership Taxes	0	-	-	-	-	-	-	-	12% of Property Taxes
Interest & Other Income	-	5,000	(5,000)	-	0	1,667	(1,666)	-	None For 2027
TOTAL REVENUE	1	5,000	(5,000)	-	0	1,667	(1,666)	-	
EXPENDITURES									
Administration									
Accounting	1,220	-	-	-	-	-	-	-	Services Provided by the CAB
Audit	-	-	-	-	-	-	-	-	Services Provided by the CAB
District Management	1,330	-	-	-	-	-	-	-	Services Provided by the CAB
Legal	-	-	-	-	-	-	-	-	Services Provided by the CAB
Treasurer's Fees	0	-	-	-	-	-	-	-	3% of Property Tax
Election	-	-	-	-	-	-	-	-	Services Provided by the CAB
Insurance, Bonds & SDA Dues	2,771	-	-	-	-	-	-	-	Services Provided by the CAB
Website & Miscellaneous Other	1,358	-	-	-	-	-	-	-	Services Provided by the CAB
Contingency	-	5,000	5,000	-	-	1,667	1,667	-	Services Provided by the CAB
Debt Service									
Developer Advance Repayment- Principal	-	1,820	-	1,820	-	-	-	-	None For 2027
Contingency	-	-	-	-	-	-	-	-	None For 2027
Capital Outlay									
-	-	-	-	-	-	-	-	-	None For 2027
TOTAL EXPENDITURES	6,678	6,820	5,000	1,820	-	1,667	1,667	-	
REVENUE OVER / (UNDER) EXPENDITURES	(6,677)	(1,820)	-	(1,820)	0	-	0	-	
OTHER SOURCES / (USES)									
Developer Advances	5,000	-	-	-	-	-	-	-	None For 2027
Bond Proceeds	-	-	-	-	-	-	-	-	None For 2027
Cost of Issuance	-	-	-	-	-	-	-	-	None For 2027
TOTAL OTHER SOURCES / (USES)	5,000	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,677.26)	(1,820)	-	(1,820)	0	-	0	-	
BEGINNING FUND BALANCE	3,497	1,820	-	1,820	1,820	1,820	-	-	
ENDING FUND BALANCE	1,820	-	-	-	1,820	1,820	0	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	200	-	-	-	0	-	-	-	
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted for Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	1,620	-	-	-	1,820	-	-	-	
TOTAL ENDING FUND BALANCE	1,820	-	-	-	1,820	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

EC West Metropolitan District No. 5
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GENERAL FUND									
REVENUE									
Property Taxes- Operations	1	-	-	-	0	-	0	-	None For 2027
Specific Ownership Taxes	0	-	-	-	-	-	-	-	12% of Property Taxes
Interest Income	-	5,000	(5,000)	-	0	1,667	(1,666)	-	None For 2027
TOTAL REVENUE	1	5,000	(5,000)	-	0	1,667	(1,666)	-	
EXPENDITURES									
Administration									
Accounting	1,220	-	-	-	-	-	-	-	Services Provided by the CAB
Audit	-	-	-	-	-	-	-	-	Services Provided by the CAB
District Management	1,330	-	-	-	-	-	-	-	Services Provided by the CAB
Legal	-	-	-	-	-	-	-	-	Services Provided by the CAB
Office Supplies, Bill.com Fees, Other	1,238	-	-	-	-	-	-	-	Services Provided by the CAB
Treasurer's Fees	0	-	-	-	-	-	-	-	3% of Property Tax
Election	-	-	-	-	-	-	-	-	Services Provided by the CAB
Insurance, Bonds & SDA Dues	2,771	-	-	-	-	-	-	-	Services Provided by the CAB
Website	120	-	-	-	-	-	-	-	Services Provided by the CAB
Developer Advance Repayment- Principal	-	1,820	-	1,820	-	-	-	-	None Anticipated For 2027
Contingency /Emergencies/Misc	-	5,000	5,000	-	-	1,667	1,667	-	Services Provided by the CAB
TOTAL EXPENDITURES	6,678	6,820	5,000	1,820	-	1,667	1,667	-	
REVENUE OVER / (UNDER) EXPENDITURES	(6,677)	(1,820)	-	(1,820)	0	-	0	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances Received	5,000	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	5,000	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,677)	(1,820)	-	(1,820)	0	-	0	-	
BEGINNING FUND BALANCE	3,497	1,820	-	1,820	1,820	1,820	-	-	
ENDING FUND BALANCE	1,820	-	-	-	1,820	1,820	0	-	
	=	=	=	=	=	=	=	=	

	2025 Unaudited Actual	2026 Prelim Budget	Variance Positive (Negative)	2026 Forecast	YTD Thru 04/30/26 Actual	YTD Thru 04/30/26 Budget	Variance Positive (Negative)	2027 Prelim Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	None For 2027
Specific Ownership Taxes	-	-	-	-	-	-	-	-	12% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	3% of Property Tax
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Reserve Fund	-	-	-	-	-	-	-	-	
Surplus Fund	-	-	-	-	-	-	-	-	
Bond Payment Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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CAPITAL FUND									
REVENUE									
Interest Income		-	-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Legal		-	-	-		-	-	-	None For 2027
Accounting		-	-	-		-	-	-	None For 2027
Engineering		-	-	-		-	-	-	None For 2027
Bank Fees		-	-	-		-	-	-	None For 2027
Water		-	-	-		-	-	-	None For 2027
Sanitation		-	-	-		-	-	-	None For 2027
Storm Water		-	-	-		-	-	-	None For 2027
Streets		-	-	-		-	-	-	None For 2027
Parks and Recreation		-	-	-		-	-	-	None For 2027
Capital Outlay		-	-	-		-	-	-	None For 2027
Developer Advance Repayment- Principal		-	-	-		-	-	-	None For 2027
Contingency		-	-	-		-	-	-	None For 2027
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	None For 2027
Cost of Issuance		-	-	-		-	-	-	None For 2027
Developer Advances		-	-	-		-	-	-	None For 2027
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the EC West Metropolitan District No. 5, 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 EC West Metropolitan District No. 5 held on May 18, 2026.

DocuSigned by:
AJ Beckman

Secretary