

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

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The Board of Directors of Wyndham Hill Metropolitan District No. 1 (the “**Board**”), Town of Frederick, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 23, 2025, at the hour of 11:30 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

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Wyndham Hills MD (WBA) **
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Weld } ss

This Affidavit of Publication for the Fort Lupton Press, a weekly newspaper, printed and published for the County of Weld, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/2/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



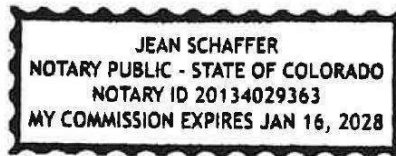
For the Fort Lupton Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/2/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-253266

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET

The Boards of Directors (the "Board") of WYNDHAM HILL METROPOLITAN DISTRICT NOS. 1-4 (collectively the "District"), will hold a public hearing at via teleconference on **October 23, 2025, at 11:30 A.M.**, to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information :

Zoom Meeting Link:
<https://us06web.zoom.us/j/89984480747?pwd=ptAQWbXv88lje7zP4xrVXlZ9WQlFw.1>
Meeting ID: 899 8448 0747
Passcode: 054713
Call In Numbers: 1(720) 707-2699
or 1(719) 359-4580

The Proposed Budget and Amended Budget 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 District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

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

**BY ORDER OF THE
BOARDS OF DIRECTORS:**

**WYNDHAM HILL
METROPOLITAN DISTRICT NOS. 1-4,**
each a quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WBA, PC
Attorneys at Law

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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 23, 2025.

DISTRICT:

WYNDHAM HILL METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Jon R Lee*
Jon R Lee (Jan 7, 2026 13:51:56 MST)

Officer of the District

ATTEST:

By: *Jessie Betner*

STATE OF COLORADO
COUNTY OF WELD
WYNDHAM HILL METROPOLITAN DISTRICT NO. 1

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 Thursday, October 23, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of October, 2025.

Jessie Betner

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

WYNDHAM HILL METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**WYNDHAM HILL METROPOLITAN DISTRICT 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 290,114	\$ 293,218	\$ 290,790
REVENUES			
Property taxes	2	1	1
Specific ownership taxes	2	-	-
Interest Income	4	5	5
Reimbursed expenditures	1,685	-	-
Transfers from Wyndham Hill MD No. 3	55,520	55,000	58,000
Transfers from Wyndham Hill MD No. 4	5,000	-	-
Total revenues	62,213	55,006	58,006
Total funds available	352,327	348,224	348,796
EXPENDITURES			
General and administrative			
Accounting	24,201	24,000	24,720
Directors' fees	60	60	60
Dues and Membership	543	795	850
Insurance	5,554	5,092	5,700
District management	1,221	2,000	2,000
Legal	24,736	20,000	21,000
Miscellaneous	261	-	2,670
Election	141	4,487	-
Website	938	1,000	1,000
Capital Projects			
Capital outlay	1,454	-	-
Total expenditures	59,109	57,434	58,000
Total expenditures and transfers out requiring appropriation	59,109	57,434	58,000
ENDING FUND BALANCES	\$ 293,218	\$ 290,790	\$ 290,796
EMERGENCY RESERVE	\$ 1,900	\$ 1,700	\$ 1,800
LONG TERM RECEIVABLE	-	-	288,794
AVAILABLE FOR OPERATIONS	291,318	289,090	202
TOTAL RESERVE	\$ 293,218	\$ 290,790	\$ 290,796

See summary of significant assumptions.

**WYNDHAM HILL METROPOLITAN DISTRICT 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	\$ 10	\$ 10	\$ 10
State assessed	10	-	-
Personal property	50	-	-
Certified Assessed Value	\$ 70	\$ 10	\$ 10
 MILL LEVY			
General	59.403	55.100	53.650
Total mill levy	59.403	55.100	53.650
 PROPERTY TAXES			
General	\$ 4	\$ 1	\$ 1
Levied property taxes	4	1	1
Adjustments to actual/rounding	(2)	-	-
Budgeted property taxes	\$ 2	\$ 1	\$ 1
 BUDGETED PROPERTY TAXES			
General	\$ 2	\$ 1	\$ 1

See summary of significant assumptions.

WYNDHAM HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

In accordance with its Service Plan, Wyndham Hill Metropolitan District No. 1 (the "District"), was formed to manage the construction and operation of facilities and improvements within the property known as "Wyndham Hill", located in Frederick, Colorado. Public improvements include, but are not limited to, storm drainage, water, utilities, streets, traffic and safety and parks and recreation improvements.

The Service Plan, as amended in 2005, 2006, 2008 and 2020, provides the ability for the District to impose a maximum mill levy for the combined debt service and operational and maintenance requirements of the Wyndham Hill Metropolitan District Nos. 1, 2 and 3. The Fourth Amendment to the Service Plan allocated the combined debt limit, as follows: \$2,000,000 for District No. 1, \$27,000,000 for District No. 2 and \$7,000,000 for District No. 3. The Third Amendment to the Service Plan established a separate and specific revenue debt limit of \$30,000,000 for District No. 3 to accommodate the issuance of revenue-based indebtedness for the portion of public infrastructure construction costs attributable to the commercial development.

In 2005, the District issued Subordinate Bond Anticipation Notes ("2005 BAN") (via the 2005 BAN Authorization Resolution) in an aggregate principal amount of \$3,279,000 to Frederick Development Company ("Developer"). As of January 1, 2025, there remains \$1,558,609 outstanding on the 2005 BAN.

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 action. 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 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.

**WYNDHAM HILL 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 Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with 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.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3.5%.

Intergovernmental Revenues

The District expects to receive revenues of approximately \$60,000 from District No. 3 in 2026, which will mainly be derived from ad valorem property tax and specific ownership tax revenues collected by the District No. 3 and will be used to fund the administrative and operating expenses of the District and District No. 3.

**WYNDHAM HILL METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

General and Administrative

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as accounting, legal, insurance, and other administrative expenditures.

Reserves

Emergency Reserves

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

This information is an integral part of the accompanying budget.