

STATE OF COLORADO
COUNTY OF LARIMER
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3
2026 BUDGET RESOLUTION

The Board of Directors of the Eagle Brook Meadows Metropolitan District No. 3 (the “District”), Larimer County, Colorado held a regular meeting on November 6, 2025, at the hour of 6:30 P.M., via Zoom.

The following members of the District’s Board of Directors (the “Board”) were present:

Robert L. Eck, II	President
Donald Guerra	Secretary/Treasurer
Seth Sinning	Director

Also present were:

Deborah Early, Esq., Icenogle Seaver Pogue, P.C.
Connor DeHart, Kellison Corp.
Members of the Public

Mr. DeHart reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board and that a notice of regular meeting was posted on a public website of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of his knowledge, remains posted to the date of this meeting.

Thereupon, Director Eck introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Friday, October 31, 2025, in the *Loveland Reporter Herald*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, November 6, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Larimer County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Donald Guerra, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$37,507 and that the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$2,372,384. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax

of 15.810 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$129,731 and that the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$2,372,384. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 54.684 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Larimer County on or before December 15, 2025 (or such other date as may be prescribed by law), for collection in 2026.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Larimer County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

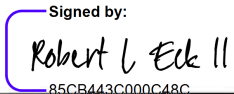
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The foregoing Resolution was seconded by Director Guerra.

RESOLUTION APPROVED AND ADOPTED THIS 6TH DAY OF NOVEMBER, 2025.

EAGLE BROOK MEADOWS METROPOLITAN
DISTRICT NO. 3

Signed by:



85CB443C000C48C

By: Robert L. Eck, II
Its: President

STATE OF COLORADO
COUNTY OF LARIMER
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3

I, Donald Guerra, hereby certify that I am a director and the duly elected and qualified Secretary of the Eagle Brook Meadows Metropolitan District No. 3, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Eagle Brook Meadows Metropolitan District No. 3 held on November 6, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 6th day of November, 2025.

[SEAL]



DocuSigned by:
Don Guerra
23AE65A71D6847A

Donald Guerra, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

**NOTICE AS TO PROPOSED 2026 BUDGET AND HEARING
EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1 - 3**

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that the proposed 2026 budgets have been submitted to the EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1 - 3 for the ensuing year of 2026. A copy of the proposed 2026 budgets are on file in the office of the District's Manager, Kellison LLC, 1113 Cleveland Ave., Loveland, Colorado 80537, where the same is open for public inspection. A copy of the budgets can also be requested by email to support@kellison.com. Such proposed budgets will be considered at a hearing at the regular board meeting of the EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1 - 3 to be held at 6:30 P.M. on Thursday, November 6, 2025. The meeting will be held via Zoom teleconference, <https://us06web.zoom.us/j/83852053732?pwd=FOvV6ZcAvIv9iNkK83aZyAq1ReHYss.1>

Any interested elector within the EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1 - 3 may inspect the proposed budgets and file or register any objections at any time prior to the final adoption of the 2026 budgets.

BY ORDER OF THE BOARD OF DIRECTORS:
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 1
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2
EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3

By: Kellison Corporation
Managing Agent for Eagle Brook Meadows Metropolitan Districts
Nos. 1 - 3

Published: Loveland Reporter Herald October 31, 2025-2141160

Prairie Mountain Media, LLC

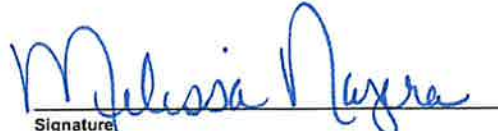
PUBLISHER'S AFFIDAVIT

County of Larimer
State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Loveland Reporter Herald*.
2. The *Loveland Reporter Herald* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Larimer County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Loveland Reporter Herald* in Larimer County on the following date(s):

Oct 31, 2025


Signature

Subscribed and sworn to me before me this
31st day of October, 2025.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1097090
Ad Number: 2141160
Fee: \$33.35

EXHIBIT B

Budget Document
Budget Message

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Eagle Brook Meadows Metropolitan District No. 3.

The Eagle Brook Meadows Metropolitan District No. 3 has adopted budgets for two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for payment on the outstanding general obligation debt.

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 and specific ownership taxes. In 2026, the district intends to impose a mill levy on all property within the district totaling 70.494 mills, of which 15.810 mills will be dedicated to the General Fund and the balance of 54.684 mills will be allocated to the Debt Service Fund.

**Eagle Brook Meadows Metropolitan District No. 3 - Debt Service Fund
2026 Budget**

	Actual 2024	Budget 2025	YTD 9/30/2025	Projected 2025	Budget 2026
INCOME					
4145-01 Property taxes	\$ 76,642	\$ 97,698	\$ 97,436	\$ 97,698	\$ 129,731
4150-01 Specific ownership taxes	\$ 4,409	\$ 5,862	\$ 4,615	\$ 5,862	\$ 9,081
4160-01 Transfer from District No. 2	\$ 710,617	\$ 706,911	\$ 350,239	\$ 707,218	\$ 765,926
4200-01 Interest & Other	\$ 159	\$ 500	\$ 4,724	\$ 8,844	\$ 5,000
Total Income	\$ 791,827	\$ 810,971	\$ 457,013	\$ 819,622	\$ 909,739
EXPENSES					
5405-01 Debt Service - Interest/Fees	\$ 783,116	\$ 800,520	\$ 110	\$ 800,520	\$ 894,144
5410-01 Treasurer's fees	\$ 1,540	\$ 1,954	\$ 1,950	\$ 1,954	\$ 2,595
5570-01 Miscellaneous Expense	\$ 50	\$ -	\$ (50)	\$ (50)	\$ -
5415-01 Trustee Fees	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ 8,000
5420-01 Contingency	\$ -	\$ 500	\$ -	\$ -	\$ 5,000
Total Expenses	\$ 784,706	\$ 810,974	\$ 2,010	\$ 810,424	\$ 909,739
NET SURPLUS (DEFICIT)	\$ 7,121	\$ -	\$ 455,003	\$ 9,198	\$ -
FUND BALANCE BEGINNING	\$ (1,751)	\$ -	\$ -	\$ 5,370	\$ 14,568
FUND BALANCE ENDING	\$ 5,370	\$ -	\$ -	\$ 14,568	\$ 14,568
ASSESSED VALUATION		\$ 1,879,823			\$ 2,372,384
MILL LEVY		51.972			54.684
TOTAL MILL LEVY DISTRICT NO. 3		67.563			70.494

**Eagle Brook Meadows Metropolitan District No. 3 - General Fund
2026 Budget**

	Actual 2024	Budget 2025	YTD 9/30/2025	Projected 2025	Budget 2026
INCOME					
4145 Property Taxes	\$ 23,550	\$ 29,308	\$ 29,230	\$ 29,308	\$ 37,507
4150 Specific Ownership Taxes	\$ 1,323	\$ 1,758	\$ 1,384	\$ 1,758	\$ 2,626
4200 Interest & Other	\$ 16	\$ 500	\$ 26	\$ 26	\$ 500
Total Operating Income	\$ 24,889	\$ 31,567	\$ 30,640	\$ 31,092	\$ 40,633
EXPENSES					
ADMINISTRATIVE EXPENSE					
5400 Payment for Services to No. 1 - O&M	\$ 24,427	\$ 30,481	\$ 30,055	\$ 30,506	\$ 39,383
5410 Treasurer's Fees	\$ 462	\$ 586	\$ 585	\$ 586	\$ 750
5420 Contingency	\$ -	\$ 500	\$ -	\$ -	\$ 500
Subtotal	\$ 24,889	\$ 31,567	\$ 30,640	\$ 31,092	\$ 40,633
Total Expenses	\$ 24,889	\$ 31,567	\$ 30,640	\$ 31,092	\$ 40,633
NET SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCE BEGINNING	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCE ENDING	\$ -	\$ -	\$ -	\$ -	\$ -
ASSESSED VALUATION		\$ 1,879,823			\$ 2,372,384
MILL LEVY		15.591			15.810

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the EAGLE BROOK MEADOWS METRO DISTRICT NO. 3,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the EAGLE BROOK MEADOWS METRO DISTRICT NO. 3,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,372,384 assessed valuation of: (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: \$ 2,372,384 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/9/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>15.810</u> mills	\$ <u>37,507</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	15.81 mills	\$ 37,507
3. General Obligation Bonds and Interest ^J	<u>54.684</u> mills	\$ <u>129,731</u>
4. Contractual Obligations ^K	_____ mills	\$ <u>0</u>
5. Capital Expenditures ^L	_____ mills	\$ <u>0</u>
6. Refunds/Abatements ^M	_____ mills	\$ <u>0</u>
7. Other ^N (specify): _____	_____ mills	\$ <u>0</u>
_____	_____ mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	70.494 mills	\$ 167,239

Contact person: Connor DeHart, District Manager Phone: (970) 236-1279
Signed: Connor DeHart Title: District Manager

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

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: Finance the Developer for the Costs of Construction of Public Improvements
 Series: 2021
 Date of Issue: 8/31/2021
 Coupon Rate: Variable
 Maturity Date: 12/01/2051
 Levy: 54.684
 Revenue: 129,731

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.