

## **CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Grandview Reserve Metropolitan District No. 2 for the budget year ending December 31, 2026 as adopted on December 10, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Grandview Reserve Metropolitan District No. 2 in El Paso County, Colorado, this 10<sup>th</sup> day of December, 2025.

DocuSigned by:

*Kate Cloud*

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Chair

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2026**

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/9/25

	<div>ACTUAL 2024</div>	<div>ESTIMATED 2025</div>	<div>BUDGET 2026</div>
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/9/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	\$ 3,460	\$ 2,880	\$ 2,880
Vacant land	280	-	-
Certified Assessed Value	<u>\$ 3,740</u>	<u>\$ 2,880</u>	<u>\$ 2,880</u>
MILL LEVY			
General	0.000	0.000	0.000
Total Mill Levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Grandview Reserve Metropolitan District No. 2 ("the District"), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court of El Paso County on November 23, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Consolidated Service Plan, dated July 20, 2021, formed the Grandview Reserve Metropolitan District Nos. 1 - 4 (the Districts). The District operates under the Amended and Restated Service Plan approved by El Paso County on September 28, 2021. The District's service area is located entirely within El Paso County, Colorado.

The District was established to provide financing for planning, design, acquisition, installation, construction, relocation and redevelopment of public improvements and services, including streets and storm drainage, water, sanitary sewer, parks and recreation, traffic and safety, public transportation, television relay and translation, and mosquito control.

On November 2, 2021, the District's voters authorized total indebtedness of \$4,500,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$900,000,000 for debt refunding.

The District has no employees and all administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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**

No activity anticipated in 2026.

**Expenditures**

No activity anticipated in 2026.

**Debt and Leases**

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

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District subject to TABOR are transferred to District No. 3, which pays for all District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's 2026 Budget. The Emergency Reserve for these revenues is reflected in District No. 3.

**This information is an integral part of the accompanying budget.**

GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Grandview Reserve Metropolitan District No. 2 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 10, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Grandview Reserve Metropolitan District No. 2:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	0
Total	\$	0

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From fund transfers		\$0
From sources other than general property tax		\$0
From general property tax		\$0
Total		<hr/> \$0

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$2,880.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Grandview Reserve Metropolitan District No. 2:

- 1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.
- 2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 inter-fund 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 Grandview Reserve Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$	0
Total	\$	0



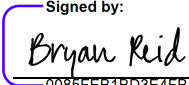
Adopted this 10<sup>th</sup> day of December, 2025.

GRANDVIEW RESERVE  
METROPOLITAN DISTRICT NO. 2

By:   
Chair

DocuSigned by:  
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Attest:

  
Secretary

Signed by:  
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