

**SANTA FE PARK METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

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

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

1/14/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 30,488	\$ (1,845)	\$ 39,034
REVENUES			
Property taxes	13,798	132,127	337,119
Specific ownership taxes	824	13,536	18,812
Property Taxes - Regional	4,139	39,636	101,131
Specific ownership taxes - Regional	247	4,060	5,644
Interest Income - Regional	46	300	350
Interest Income	960	2,750	3,000
Developer advance	-	30,482	-
Other Revenue	238	-	14,159
Total revenues	<u>20,252</u>	<u>222,891</u>	<u>480,215</u>
Total funds available	<u>50,740</u>	<u>221,046</u>	<u>519,249</u>
EXPENDITURES			
General Fund	37,813	35,349	60,000
Debt Service Fund	14,772	146,663	365,000
Total expenditures	<u>52,585</u>	<u>182,012</u>	<u>425,000</u>
Total expenditures and transfers out requiring appropriation	<u>52,585</u>	<u>182,012</u>	<u>425,000</u>
ENDING FUND BALANCES	<u>\$ (1,845)</u>	<u>\$ 39,034</u>	<u>\$ 94,249</u>
EMERGENCY RESERVE	\$ 200	\$ 1,400	\$ 3,500
AVAILABLE FOR OPERATIONS	(2,045)	37,634	90,749
TOTAL RESERVE	<u>\$ (1,845)</u>	<u>\$ 39,034</u>	<u>\$ 94,249</u>

See Summary of Significant Assumptions

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

1/14/26

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

**ASSESSED VALUATION**

Residential	\$ 282,000	\$ -	\$ -
Agricultural	44,544	-	-
Vacant land	-	6,108,057	7,949,414
Personal property	-	-	11,658
Certified Assessed Value	\$ 326,544	\$ 6,108,057	\$ 7,961,072

**MILL LEVY**

General	10.714	10.394	10.740
Debt Service	32.143	31.182	32.222
Regional Debt	10.714	10.394	10.740
Regional O&M	2.142	2.078	2.148
Total mill levy	55.713	54.048	55.850

**PROPERTY TAXES**

General	\$ 3,499	\$ 63,487	\$ 85,502
Debt Service	10,496	190,461	256,522
Regional Debt	3,499	63,487	85,502
Regional O&M	699	12,693	17,100
Levied property taxes	18,193	330,128	444,626
Adjustments to actual/rounding	-	1,030	-
Refunds and abatements	-	(159,396)	(6,377)
Budgeted property taxes	\$ 18,193	\$ 171,762	\$ 438,249

**BUDGETED PROPERTY TAXES**

General	\$ 3,499	\$ 33,032	\$ 84,276
Debt Service	10,496	99,095	252,843
Regional Debt	3,499	33,032	84,276
Regional O&M	699	6,604	16,855
Budgeted property taxes	\$ 18,193	\$ 171,762	\$ 438,249

See Summary of Significant Assumptions

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

1/14/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 30,488	\$ (1,845)	\$ 39,034
<b>REVENUES</b>			
Property taxes	3,450	33,032	84,276
Specific ownership taxes	206	3,384	4,703
Property Taxes - Regional	689	6,604	16,855
Specific ownership taxes - Regional	41	676	941
Interest Income	848	2,000	2,000
Interest Income - Regional	8	50	50
Developer advance	-	30,482	-
Other Revenue	238	-	6,390
Total revenues	5,480	76,228	115,215
Total funds available	35,968	74,383	154,249
<b>EXPENDITURES</b>			
General and administrative			
Accounting	21,152	14,000	15,000
County Treasurer's Fee	52	495	1,264
County Treasurer's fee - Regional	10	99	253
Dues and Membership	309	302	500
Insurance	3,266	2,526	3,500
Legal	11,917	6,000	15,000
Election	230	4,496	-
Contingency	-	-	6,390
Website	150	200	500
Intergovernmental expenditures - Regional	727	7,231	17,593
Total expenditures	37,813	35,349	60,000
Total expenditures and transfers out requiring appropriation	37,813	35,349	60,000
ENDING FUND BALANCES	\$ (1,845)	\$ 39,034	\$ 94,249
EMERGENCY RESERVE	\$ 200	\$ 1,400	\$ 3,500
AVAILABLE FOR OPERATIONS	(2,045)	37,634	90,749
TOTAL RESERVE	\$ (1,845)	\$ 39,034	\$ 94,249

See Summary of Significant Assumptions

**SANTA FE PARK METROPOLITAN DISTRICT NO. 1**  
**DEBT SERVICE FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/14/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	10,348	99,095	252,843
Specific ownership taxes	618	10,152	14,109
Property Taxes - Regional	3,450	33,032	84,276
Specific ownership taxes - Regional	206	3,384	4,703
Interest Income	112	750	1,000
Interest Income - Regional	38	250	300
Other Revenue	-	-	7,769
Total revenues	14,772	146,663	365,000
Total funds available	14,772	146,663	365,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	157	1,486	3,793
County Treasurer's fee - Regional	52	495	1,264
Contingency	-	-	7,769
Debt Service			
Intergovernmental expenditures	10,922	108,511	264,159
Intergovernmental expenditures - Regional	3,641	36,171	88,015
Total expenditures	14,772	146,663	365,000
Total expenditures and transfers out requiring appropriation	14,772	146,663	365,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See Summary of Significant Assumptions

**SANTA FE PARK METROPOLITAN DISTRICT NO. 1**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Santa Fe Park Metro District No. 1 (the “District”) and Santa Fe Park Metropolitan Districts Nos. 2-4 (collectively the “Districts”) were formed under a Service Plan approved by the City of Littleton, Arapahoe County, Colorado (the “City”), on August 17, 2021. The Districts’ service area is located entirely within the City. The primary purpose of the Districts will be to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of public improvements and services as listed below. The District was organized by Arapahoe County Court Order on December 2, 2021.

At an election held on November 2, 2021, the voters approved general indebtedness of \$41,000,000 at a maximum interest rate of 12% for each of the following improvements and services: streets, water supply, sanitary sewer, traffic and safety controls, parks and recreation, mosquito control, television relay and translation, public transportation, and operations and maintenance.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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 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.

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.

**SANTA FE PARK METROPOLITAN DISTRICT NO. 1  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Property Taxes – (continued)**

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>
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 5.50% of the property taxes collected.

**Expenditures**

**Administrative Expenditures**

Administrative and operations expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

**County Treasurer’s Fees**

County Treasurer’s fees have been computed at 1.50% of property tax collections.

**Intergovernmental Expenditures**

Pursuant to the Senior Capital Pledge Agreement and an Operating Agreement with Santa Fe Park Authority, the District is obligated to impose a Regional Debt and Operations mill levy, not to exceed 10.000 and 2.000 mills respectively, subject to certain adjustments, and remit property taxes derived from such mill levy, and a portion of specific ownership taxes applicable to property within the District to the Santa Fe Park Authority.

**SANTA FE PARK METROPOLITAN DISTRICT NO. 1  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The following is a summary of changes in the District's long-term obligations for the years ending December 31, 2025 and 2026:

	Balance at December 31, 2024	Additions*	Repayments*	Balance at December 31, 2025
Developer Advances - Operating	\$ 116,217	\$ 30,482	\$ -	\$ 146,699
Accrued Interest - Operating	3,643	2,934	-	6,577
Total	<u>\$ 119,860</u>	<u>\$ 33,416</u>	<u>\$ -</u>	<u>\$ 153,276</u>
	Balance at December 31, 2025	Additions*	Repayments*	Balance at December 31, 2026
Developer Advances - Operating	\$ 146,699	\$ -	\$ -	\$ 146,699
Accrued Interest - Operating	6,577	2,934	-	9,511
Total	<u>\$ 153,276</u>	<u>\$ 2,934</u>	<u>\$ -</u>	<u>\$ 156,210</u>
* Estimated				

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

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.**