

RANGE METROPOLITAN DISTRICT NO.1
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Range Metropolitan District No.1.

The Range Metropolitan District No. 1 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the general obligation bonds.

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 source of revenue for the district in 2026 will be a bond issue, developer advances and property taxes from the imposition of a 66.441 mill levy on property within the district for 2026, of which 15.000 mills will be dedicated to the General Fund and the balance of 51.441 mills will be allocated to the Debt Service Fund.

Range Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual 6/30/2025	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	2,379	2,379	2,378	2,379	2,351
Specific ownership taxes	178	190	91	180	188
Developer advances	<u>9,836</u>	<u>49,000</u>	<u>32,695</u>	<u>47,630</u>	<u>49,000</u>
Total revenues	<u>12,393</u>	<u>51,569</u>	<u>35,164</u>	<u>50,189</u>	<u>51,539</u>
Total funds available	<u>12,393</u>	<u>51,569</u>	<u>35,164</u>	<u>50,189</u>	<u>51,539</u>
Expenditures:					
Accounting	2,775	12,750	2,731	4,500	12,750
Election	-	2,500	1,163	4,500	2,500
Engineering	-	-	-	-	-
Insurance/SDA dues	-	2,500	845	1,000	2,500
Legal	9,493	20,000	30,321	40,000	20,000
Miscellaneous	89	-	68	150	-
Treasurer fees	36	36	36	36	35
Treasurer fees ARI	-	-	-	3	-
Contingency	-	13,107	-	-	13,078
Emergency reserve (3%)	<u>-</u>	<u>676</u>	<u>-</u>	<u>-</u>	<u>676</u>
Total expenditures	<u>12,393</u>	<u>51,569</u>	<u>35,164</u>	<u>50,189</u>	<u>51,539</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 158,580</u>			<u>\$ 156,710</u>
Mill Levy		<u>15.000</u>			<u>15.000</u>

Range Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond issue	-	-	-	-	64,000,000
Developer contributions	-	-	-	-	-
Total revenues	-	-	-	-	64,000,000
Total funds available	-	-	-	-	64,000,000
Expenditures:					
Issuance costs	-	-	-	-	1,700,000
Capital expenditures	-	-	-	-	47,300,000
Transfer to Debt Service	-	-	-	-	15,000,000
Total expenditures	-	-	-	-	64,000,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Range Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	8,061
Specific ownership taxes	-	-	-	-	645
Transfer from Capital Project Fund					15,000,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,008,706</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,008,706</u>
Expenditures:					
Bond interest expense	-	-	-	-	3,840,000
Treasurer's fees	-	-	-	-	121
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,840,121</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$11,168,585</u>
Assessed valuation		<u>\$ 158,580</u>	<u>\$ -</u>		<u>\$ 156,710</u>
Mill Levy		<u>-</u>	<u>-</u>		<u>51.441</u>
Total Mill Levy		<u>15.000</u>	<u>-</u>		<u>66.441</u>