

**CANTERBERRY CROSSING METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

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

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
SUMMARY  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/13/26

|   | ACTUAL<br>2024      | ESTIMATED<br>2025   | BUDGET<br>2026      |
|---|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES   | \$ 2,407,491        | \$ 2,662,338        | \$ 1,574,706        |
| REVENUES  |                     |                     |                     |
| Property taxes  | 748,864             | 749,588             | 705,609             |
| Specific ownership taxes  | 56,092              | 67,463              | 47,493              |
| Conservation Trust Fund proceeds                                | 23,270              | 23,000              | 23,000              |
| Other Revenue   | 4,592               | -                   | -                   |
| Interest Income   | 143,829             | 147,400             | 103,000             |
| Total revenues  | <u>976,647</u>      | <u>987,451</u>      | <u>879,102</u>      |
| Total funds available   | <u>3,384,138</u>    | <u>3,649,789</u>    | <u>2,453,808</u>    |
| EXPENDITURES  |                     |                     |                     |
| General Fund  | 51,787              | 78,083              | 90,000              |
| Debt Service Fund   | 670,013             | 1,997,000           | 630,000             |
| Capital Projects Fund   | -                   | -                   | 310,083             |
| Total expenditures  | <u>721,800</u>      | <u>2,075,083</u>    | <u>1,030,083</u>    |
| Total expenditures and transfers out<br>requiring appropriation | <u>721,800</u>      | <u>2,075,083</u>    | <u>1,030,083</u>    |
| ENDING FUND BALANCES  | <u>\$ 2,662,338</u> | <u>\$ 1,574,706</u> | <u>\$ 1,423,725</u> |
| EMERGENCY RESERVE   | \$ 3,200            | \$ 3,000            | \$ 2,900            |
| AVAILABLE FOR OPERATIONS  | 517,769             | 538,427             | 541,897             |
| TOTAL RESERVE   | <u>\$ 520,969</u>   | <u>\$ 541,427</u>   | <u>\$ 544,797</u>   |

See summary of significant assumptions.

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

1/13/26

| ACTUAL | ESTIMATED | BUDGET |
|--------|-----------|--------|
| 2024   | 2025      | 2026   |

**ASSESSED VALUATION**

|                              |                   |                   |                   |
|------------------------------|-------------------|-------------------|-------------------|
| Residential                  | \$ 47,516,280     | \$ 47,512,590     | \$ 44,381,470     |
| Commercial                   | 9,260             | 9,260             | 8,970             |
| State assessed               | 56,900            | 55,800            | 56,900            |
| Vacant land                  | 30                | 30                | 30                |
| Personal property            | 731,300           | 782,800           | 784,000           |
| <br>Certified Assessed Value | <br>\$ 48,313,770 | <br>\$ 48,360,480 | <br>\$ 45,231,370 |

**MILL LEVY**

|                     |            |            |            |
|---------------------|------------|------------|------------|
| General             | 1.500      | 1.500      | 1.600      |
| Debt Service        | 14.000     | 14.000     | 14.000     |
| <br>Total mill levy | <br>15.500 | <br>15.500 | <br>15.600 |

**PROPERTY TAXES**

|                             |                |                |                |
|-----------------------------|----------------|----------------|----------------|
| General                     | \$ 72,471      | \$ 72,541      | \$ 72,370      |
| Debt Service                | 676,393        | 677,047        | 633,239        |
| <br>Levied property taxes   | <br>748,864    | <br>749,588    | <br>705,609    |
| <br>Budgeted property taxes | <br>\$ 748,864 | <br>\$ 749,588 | <br>\$ 705,609 |

**BUDGETED PROPERTY TAXES**

|              |                |                |                |
|--------------|----------------|----------------|----------------|
| General      | \$ 72,471      | \$ 72,541      | \$ 72,370      |
| Debt Service | 676,393        | 677,047        | 633,239        |
|              | <br>\$ 748,864 | <br>\$ 749,588 | <br>\$ 705,609 |

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

1/13/26

|   | ACTUAL<br>2024    | ESTIMATED<br>2025 | BUDGET<br>2026    |
|---|-------------------|-------------------|-------------------|
| BEGINNING FUND BALANCES   | \$ 467,931        | \$ 520,969        | \$ 541,427        |
| REVENUES  |                   |                   |                   |
| Property taxes  | 72,471            | 72,541            | 72,370            |
| Interest Income   | 27,762            | 26,000            | 21,000            |
| Other Revenue   | 4,592             | -                 | -                 |
| Total revenues  | <u>104,825</u>    | <u>98,541</u>     | <u>93,370</u>     |
| Total funds available   | <u>572,756</u>    | <u>619,510</u>    | <u>634,797</u>    |
| EXPENDITURES  |                   |                   |                   |
| General and administrative                                      |                   |                   |                   |
| Accounting  | 18,996            | 26,500            | 21,000            |
| Auditing  | 5,000             | 5,000             | 5,200             |
| County Treasurer's Fee  | 1,088             | 1,088             | 1,086             |
| Directors' fees   | 200               | 300               | 1,000             |
| Dues and Membership   | 333               | 347               | 400               |
| Insurance   | 3,716             | 3,819             | 5,000             |
| District management   | 11,673            | 12,000            | 12,600            |
| Legal   | 9,435             | 10,000            | 17,500            |
| Miscellaneous   | 801               | 785               | 1,000             |
| Website   | 425               | 1,200             | 2,000             |
| Payroll taxes   | 7                 | 23                | 77                |
| Election  | 113               | 2,584             | -                 |
| Contingency   | -                 | 14,437            | 23,137            |
| Total expenditures  | <u>51,787</u>     | <u>78,083</u>     | <u>90,000</u>     |
| Total expenditures and transfers out<br>requiring appropriation | <u>51,787</u>     | <u>78,083</u>     | <u>90,000</u>     |
| ENDING FUND BALANCES  | <u>\$ 520,969</u> | <u>\$ 541,427</u> | <u>\$ 544,797</u> |
| EMERGENCY RESERVE   | \$ 3,200          | \$ 3,000          | \$ 2,900          |
| AVAILABLE FOR OPERATIONS  | <u>517,769</u>    | <u>538,427</u>    | <u>541,897</u>    |
| TOTAL RESERVE   | <u>\$ 520,969</u> | <u>\$ 541,427</u> | <u>\$ 544,797</u> |

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/13/26

|   | ACTUAL<br>2024 | ESTIMATED<br>2025 | BUDGET<br>2026 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ 1,729,705   | \$ 1,898,686      | \$ 756,196     |
| <b>REVENUES</b>   |                |                   |                |
| Property taxes  | 676,393        | 677,047           | 633,239        |
| Specific ownership taxes  | 56,092         | 67,463            | 47,493         |
| Interest Income   | 106,509        | 110,000           | 72,000         |
| Total revenues  | 838,994        | 854,510           | 752,732        |
| Total funds available   | 2,568,699      | 2,753,196         | 1,508,928      |
| <b>EXPENDITURES</b>   |                |                   |                |
| General and administrative                                      |                |                   |                |
| County Treasurer's Fee  | 10,151         | 10,156            | 9,499          |
| Paying agent fees   | 5,500          | 5,500             | 5,500          |
| Contingency   | -              | 9,987             | 4,755          |
| Bond interest - Series 2016A                                    | 52,800         | 52,800            | -              |
| Bond interest - Series 2016B                                    | 176,562        | 163,557           | 150,246        |
| Bond principal - Series 2016A                                   | -              | 1,320,000         | -              |
| Bond principal - Series 2016B                                   | 425,000        | 435,000           | 460,000        |
| Total expenditures  | 670,013        | 1,997,000         | 630,000        |
| Total expenditures and transfers out<br>requiring appropriation | 670,013        | 1,997,000         | 630,000        |
| ENDING FUND BALANCES  | \$ 1,898,686   | \$ 756,196        | \$ 878,928     |

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/13/26

|   | ACTUAL<br>2024    | ESTIMATED<br>2025 | BUDGET<br>2026 |
|---|-------------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ 209,855        | \$ 242,683        | \$ 277,083     |
| REVENUES  |                   |                   |                |
| Interest Income   | 9,558             | 11,400            | 10,000         |
| Conservation Trust Fund proceeds                                | 23,270            | 23,000            | 23,000         |
| Total revenues  | <u>32,828</u>     | <u>34,400</u>     | <u>33,000</u>  |
| Total funds available   | <u>242,683</u>    | <u>277,083</u>    | <u>310,083</u> |
| EXPENDITURES  |                   |                   |                |
| Capital Projects  |                   |                   |                |
| CTF Project   | -                 | -                 | 310,083        |
| Total expenditures  | <u>-</u>          | <u>-</u>          | <u>310,083</u> |
| Total expenditures and transfers out<br>requiring appropriation | <u>-</u>          | <u>-</u>          | <u>310,083</u> |
| ENDING FUND BALANCES  | <u>\$ 242,683</u> | <u>\$ 277,083</u> | <u>\$ -</u>    |

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by an amended order and decree of the District Court for Douglas County on June 28, 1996, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the Town of Parker on March 4, 1996, as modified in 1997 and 2001. The District's service area is located in the Town of Parker, Colorado.

The District was established to provide for construction and financing for street, safety control, water, sanitation and park and recreation facilities and improvements. Upon completion and expiration of a warranty period, the street and safety control improvements were dedicated to and are maintained by the Town of Parker. Water and sanitation improvements were dedicated to and are maintained by the Parker Water and Sanitation District. Other improvements have been dedicated to and are maintained by the Villages at Parker Master Association, Inc. d/b/a, Canterbury Crossing Master Association (the "Master Association"). The District, along with Canterbury Crossing Metropolitan District II, entered into an agreement with the Master Association in 2002 and amended in 2007 that further defines ownership and maintenance obligations.

On May 7, 1996, a majority of the qualified electors of the District authorized the issuance of \$5,500,000 in bonds for the purpose of construction of new improvements and \$7,000,000 in bonds for the purpose of refunding.

On November 5, 1996, the District's voters approved an additional \$5,500,000 in bonds for the purpose of constructing new improvements and \$5,500,000 in bonds for the purpose of refunding.

The District has no remaining authorized but unissued indebtedness for the purpose of constructing new improvements and the District had \$10,970,000 in authorized but unissued refunding debt before the 2016 refunding. Only the Series 2016B (\$8,245,000) refunding bonds used authorization thus leaving \$2,725,000 in authorized, but unissued refunding debt. Pursuant to the Modified Service Plan, dated April 1997, the District is subject to a limitation of \$11,000,000 in outstanding debt at any given point, not including debt issued for refunding bonds.

The District has no employees and all operations and 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 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.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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 and 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.

For property tax collection year 2026, HB24B-1001 set the assessment rates and actual value reductions 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 forecast assumes the District’s share will be equal to approximately 7.5% of the property taxes collected by the District. The District’s specific ownership tax is committed to the Debt Service Fund.

**Interest Income**

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4.0%.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

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

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt Service**

The debt service expenditures are for principal and interest payments related to the Series 2016A General Obligation Refunding Bonds in the amount of \$1,320,000 and Series 2016B General Obligation Refunding Bonds (Taxable Converting to Tax-Exempt) in the amount of \$8,245,000 issued February 4, 2016. The proceeds of the Series 2016A and Series 2016B Bonds were used for refinancing of Series 2006 Bonds.

The Series 2016A Bonds bear interest at a rate of 4.00%. The bond interest is payable semi-annually on June 1 and December 1, beginning on December 1, 2016. Annual mandatory sinking fund principal payments are due on December 1 of each year beginning on December 1, 2035. The Series 2016A Bonds mature on December 1, 2036.

The Series 2016B Bonds bear interest at a rate of 3.06%. The bond interest is payable semi-annually on June 1 and December 1, beginning on December 1, 2016. Annual mandatory sinking fund principal payments are due on December 1 of each year beginning on December 1, 2017. The Series 2016B Bonds mature on December 1, 2034.

The Series 2016A and Series 2016B Bonds are subject to redemption prior to maturity at the option of the District on December 1, 2025 and on any date thereafter, at redemption price equal to the par amount thereof with no redemption premium.

**Debt and Leases**

The District's current debt schedule is attached. The District has no operating or capital leases.

|                          | Balance at<br>December 31,<br>2024 |  | Additions   | Reductions          | Balance at<br>December 31,<br>2025 |                     |
|--------------------------|------------------------------------|--|-------------|---------------------|------------------------------------|---------------------|
| General Obligation Bonds |                                    |  |             |                     |                                    |                     |
| Payable:                 |                                    |  |             |                     |                                    |                     |
| 2016A Bonds              | \$ 1,320,000                       |  | \$ -        | \$ 1,320,000        |                                    | \$ -                |
| 2016B Bonds              | 5,345,000                          |  | -           | 1,100,000           |                                    | 4,245,000           |
| Bond Premium - 2016A     | 75,196                             |  | -           | 75,196              |                                    | -                   |
| Total                    | <u>\$ 6,740,196</u>                |  | <u>\$ -</u> | <u>\$ 2,426,528</u> |                                    | <u>\$ 4,313,668</u> |

|                          | Balance at<br>December 31,<br>2025 |  | Additions   | Reductions        | Balance at<br>December 31,<br>2026 |                     |
|--------------------------|------------------------------------|--|-------------|-------------------|------------------------------------|---------------------|
| General Obligation Bonds |                                    |  |             |                   |                                    |                     |
| Payable:                 |                                    |  |             |                   |                                    |                     |
| 2016B Bonds              | 4,245,000                          |  | -           | 460,000           |                                    | 3,785,000           |
| Total                    | <u>\$ 4,313,668</u>                |  | <u>\$ -</u> | <u>\$ 466,528</u> |                                    | <u>\$ 3,847,140</u> |

**CANTERBERRY CROSSING METROPOLITAN DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2026, as defined under TABOR.

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