

**TRIVIEW METROPOLITAN DISTRICT NO. 3**

**ANNUAL BUDGET**

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

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
SUMMARY  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/26

|   | ACTUAL<br>2024    | ESTIMATED<br>2025 | BUDGET<br>2026    |
|---|-------------------|-------------------|-------------------|
| BEGINNING FUND BALANCES   | \$ 35,014         | \$ (8,017)        | \$ 320,704        |
| REVENUES  |                   |                   |                   |
| Property Taxes  | 45,537            | 324,062           | 416,583           |
| Specific Ownership Taxes  | 4,275             | 30,826            | 39,576            |
| Interest Income   | 57                | -                 | 96,575            |
| Developer Advance   | 6,000             | 185,900           | 17,159,000        |
| Capital And Operations Fees                                     | -                 | 112,000           | 220,000           |
| Design Review Fees  | 200               | 250               | 300               |
| Late Fees/Penalties   | 1,993             | 3,570             | 4,000             |
| Metro Dues  | 28,220            | 80,280            | 143,200           |
| Other Revenue   | 1,106             | -                 | 2,462             |
| Bond Issuance Proceeds  | -                 | -                 | 7,029,000         |
| Total Revenues  | <u>87,388</u>     | <u>736,888</u>    | <u>25,110,696</u> |
| TRANSFERS IN  | <u>-</u>          | <u>-</u>          | <u>468,600</u>    |
| Total Funds Available   | <u>122,402</u>    | <u>728,871</u>    | <u>25,900,000</u> |
| EXPENDITURES  |                   |                   |                   |
| General Fund  | 130,419           | 319,216           | 620,000           |
| Debt Service Fund   | -                 | 4,051             | 258,000           |
| Capital Projects Fund   | -                 | 84,900            | 23,601,400        |
| Total Expenditures  | <u>130,419</u>    | <u>408,167</u>    | <u>24,479,400</u> |
| TRANSFERS OUT   | <u>-</u>          | <u>-</u>          | <u>468,600</u>    |
| Total Expenditures and Transfers Out<br>Requiring Appropriation | <u>130,419</u>    | <u>408,167</u>    | <u>24,948,000</u> |
| ENDING FUND BALANCES  | <u>\$ (8,017)</u> | <u>\$ 320,704</u> | <u>\$ 952,000</u> |
| EMERGENCY RESERVE   | \$ 2,500          | \$ 7,700          | \$ 13,500         |
| AVAILABLE FOR OPERATIONS  | (10,517)          | 21,315            | 1,500             |
| DEBT SERVICE RESERVE  | -                 | -                 | 468,600           |
| TOTAL RESERVE   | <u>\$ (8,017)</u> | <u>\$ 29,015</u>  | <u>\$ 483,600</u> |

See summary of significant assumptions.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/26

|                                | ACTUAL<br>2024      | ESTIMATED<br>2025   | BUDGET<br>2026      |
|--------------------------------|---------------------|---------------------|---------------------|
| <b>ASSESSED VALUATION</b>      |                     |                     |                     |
| Residential - Single Family    | \$ 7,240            | \$ 963,290          | \$ 2,420,490        |
| Commercial                     | -                   | 2,800               | 548,680             |
| Agricultural                   | 20,440              | 19,660              | 30,660              |
| State Assessed                 | 36,320              | 22,600              | 27,100              |
| Vacant Land                    | 4,310,800           | 3,939,470           | 2,987,760           |
|                                | <u>4,374,800</u>    | <u>4,947,820</u>    | <u>6,014,690</u>    |
| Adjustments (TIF)              | -                   | -                   | -                   |
| Certified Assessed Value       | <u>\$ 4,374,800</u> | <u>\$ 4,947,820</u> | <u>\$ 6,014,690</u> |
| <b>MILL LEVY</b>               |                     |                     |                     |
| General                        | 10.409              | 10.916              | 11.543              |
| Debt Service                   | 0.000               | 54.580              | 57.718              |
| Total Mill Levy                | <u>10.409</u>       | <u>65.496</u>       | <u>69.261</u>       |
| <b>PROPERTY TAXES</b>          |                     |                     |                     |
| General                        | \$ 45,537           | \$ 54,010           | \$ 69,427           |
| Debt Service                   | -                   | 270,052             | 347,156             |
| Levied Property Taxes          | <u>45,537</u>       | <u>324,062</u>      | <u>416,583</u>      |
| Adjustments to Actual/Rounding | -                   | -                   | -                   |
| Budgeted Property Taxes        | <u>\$ 45,537</u>    | <u>\$ 324,062</u>   | <u>\$ 416,583</u>   |
| <b>BUDGETED PROPERTY TAXES</b> |                     |                     |                     |
| General                        | <u>\$ 45,537</u>    | <u>\$ 54,010</u>    | <u>\$ 69,427</u>    |
| Debt Service                   | <u>-</u>            | <u>270,052</u>      | <u>347,156</u>      |
|                                | <u>\$ 45,537</u>    | <u>\$ 324,062</u>   | <u>\$ 416,583</u>   |

See summary of significant assumptions.

**TRIVIEW METROPOLITAN DISTRICT NO. 3**  
**GENERAL FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/26

|   | ACTUAL<br>2024 | ESTIMATED<br>2025 | BUDGET<br>2026 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ 35,014      | \$ (8,017)        | \$ 29,015      |
| <b>REVENUES</b>   |                |                   |                |
| Property Taxes  | 45,537         | 54,010            | 69,427         |
| Specific Ownership Taxes  | 4,275          | 5,138             | 6,596          |
| Interest Income   | 57             | -                 | 1,000          |
| Developer Advance   | 6,000          | 101,000           | 159,000        |
| Capital and Operations Fees                                     | -              | 112,000           | 220,000        |
| Design Review Fees  | 200            | 250               | 300            |
| Late Fees/Penalties   | 1,993          | 3,570             | 4,000          |
| Metro Dues  | 28,220         | 80,280            | 143,200        |
| Other Revenue   | 1,106          | -                 | 2,462          |
| Total Revenues  | 87,388         | 356,248           | 605,985        |
| Total Funds Available   | 122,402        | 348,231           | 635,000        |
| <b>EXPENDITURES</b>   |                |                   |                |
| General and Administrative                                      |                |                   |                |
| Accounting  | 19,609         | 30,200            | 32,000         |
| Banking Fees  | -              | 2                 | -              |
| Billing   | 23,820         | 30,200            | 43,000         |
| County Treasurer's Fee  | 684            | 810               | 1,041          |
| Covenant Enforcement  | 11,766         | 27,200            | 42,000         |
| District Management   | 30,511         | 43,500            | 46,000         |
| Dues and Membership   | 430            | 507               | 1,000          |
| Election  | -              | 3,400             | -              |
| Insurance   | 1,607          | 14,091            | 15,000         |
| Legal   | -              | 12,300            | 15,000         |
| Miscellaneous   | -              | 550               | 500            |
| Website   | -              | 1,200             | 500            |
| Contingency   | -              | -                 | 17,541         |
| Operations and Maintenance                                      |                |                   |                |
| Internet  | -              | 900               | 900            |
| Landscaping   | 2,338          | 25,000            | 30,000         |
| Recreation Center Operations                                    | -              | -                 | 210,206        |
| Repairs and Maintenance   | -              | 5,460             | 6,000          |
| Security  | -              | 832               | 900            |
| Snow Removal  | 19,463         | 30,000            | 50,000         |
| Trash Collection  | 3,595          | 10,064            | 18,412         |
| Utilities   | 16,596         | 83,000            | 90,000         |
| Total Expenditures  | 130,419        | 319,216           | 620,000        |
| Total Expenditures and Transfers Out<br>Requiring Appropriation | 130,419        | 319,216           | 620,000        |
| ENDING FUND BALANCES  | \$ (8,017)     | \$ 29,015         | \$ 15,000      |
| EMERGENCY RESERVE   | \$ 2,500       | \$ 7,700          | \$ 13,500      |
| AVAILABLE FOR OPERATIONS  | (10,517)       | 21,315            | 1,500          |
| TOTAL RESERVE   | \$ (8,017)     | \$ 29,015         | \$ 15,000      |

See summary of significant assumptions.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
DEBT SERVICE FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/26

|   | ACTUAL<br>2024 | ESTIMATED<br>2025 | BUDGET<br>2026 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -           | \$ -              | \$ 291,689     |
| REVENUES  |                |                   |                |
| Property Taxes  | -              | 270,052           | 347,156        |
| Specific Ownership Taxes  | -              | 25,688            | 32,980         |
| Interest Income   | -              | -                 | 54,575         |
| Total Revenues  | -              | 295,740           | 434,711        |
| TRANSFERS IN  |                |                   |                |
| Transfers From Other Funds                                      | -              | -                 | 468,600        |
| Total Funds Available   | -              | 295,740           | 1,195,000      |
| EXPENDITURES  |                |                   |                |
| County Treasurer's Fee  | -              | 4,051             | 5,207          |
| Paying Agent Fees   | -              | -                 | 7,000          |
| Contingency   | -              | -                 | 30,551         |
| Debt Service  |                |                   |                |
| Bond Interest   | -              | -                 | 215,242        |
| Total Expenditures  | -              | 4,051             | 258,000        |
| Total Expenditures and Transfers Out<br>Requiring Appropriation | -              | 4,051             | 258,000        |
| ENDING FUND BALANCES  | \$ -           | \$ 291,689        | \$ 937,000     |
| DEBT SERVICE RESERVE  | \$ -           | \$ -              | \$ 468,600     |
| TOTAL RESERVE   | \$ -           | \$ -              | \$ 468,600     |

See summary of significant assumptions.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
CAPITAL PROJECTS FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/26

|   | ACTUAL<br>2024 | ESTIMATED<br>2025 | BUDGET<br>2026 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -           | \$ -              | \$ -           |
| REVENUES  |                |                   |                |
| Interest Income   | -              | -                 | 41,000         |
| Developer Advance   | -              | 84,900            | 17,000,000     |
| Bond Issuance Proceeds  | -              | -                 | 7,029,000      |
| Total Revenues  | -              | 84,900            | 24,070,000     |
| Total Funds Available   | -              | 84,900            | 24,070,000     |
| EXPENDITURES  |                |                   |                |
| General and Administrative                                      |                |                   |                |
| Accounting  | -              | 1,400             | 10,000         |
| Legal   | -              | -                 | 10,000         |
| Capital Projects  |                |                   |                |
| Repay Developer Advance   | -              | -                 | 6,055,680      |
| Engineering   | -              | 83,500            | 21,000         |
| Capital Outlay  | -              | -                 | 17,000,000     |
| Bond Issue Costs  | -              | -                 | 504,720        |
| Total Expenditures  | -              | 84,900            | 23,601,400     |
| TRANSFERS OUT   |                |                   |                |
| Transfers To Other Fund   | -              | -                 | 468,600        |
| Total Expenditures and Transfers Out<br>Requiring Appropriation | -              | 84,900            | 24,070,000     |
| ENDING FUND BALANCES  | \$ -           | \$ -              | \$ -           |

See summary of significant assumptions.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Triview Metropolitan District No. 3 (“District”), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by court order and decree of the District Court on November 28, 2006, 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 Monument, Colorado. The District’s service area is located in the Town of Monument, El Paso County, Colorado. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, storm drainage, detention ponds, street, traffic and safety control, park and recreation, signage, monumentation, landscaping, transportation, television relay and translation improvements and services.

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 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**

**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.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
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 9.5% of the property taxes collected.

**Metro Dues**

The District currently collects a maintenance fee per month from homeowners: \$180.00 for each Villa Unit (Patio Home Collection) and \$100.00 for each Single-Family Unit (the Serenity and Regal Collections). The Maintenance Fee imposition shall commence upon the sale or transfer of a Unit for the first time for residential occupation, prorated for sales or transfers not occurring on the first of the month. This monthly fee is to help pay for the costs of maintaining the District’s operations and may be used for any District Function, in the sole discretion of the District’s Board of Directors.

**Bond Issuance**

The District anticipates issuing general obligation bonds. Bond proceeds will be used to pay infrastructure costs, bond issue costs, capitalized interest, and reserve. Significant terms of the bond issuance will be determined at the time of issuance.

**Capital and Operations Fee**

The District assesses a fee of \$4,000 per lot, which is collected at time of lot sale. The budget anticipates the collection of fees from 55 lots in 2026.

**Net Investment Income**

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4%.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

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

**County Treasurer's Collection Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes.

**Recreation Center**

The District will incur certain costs to operate and maintain the Recreation Center. Such costs include management fees, utilities, repairs and maintenance, office supplies, program, and other costs.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**Debt Service**

Principal and interest payments are anticipated from the Series A Bonds and Series B Bonds (discussed under Debt and Leases).

**Debt and Leases**

The District anticipates issuing in 2026 Limited Tax Supported General Obligation Bonds, Series A, in the principal amount of \$5,615,000 and Limited Tax Supported Subordinate General Obligation Bonds, Series B, in the principal amount of \$1,414,000 for the purposes of paying and reimbursing the costs of capital infrastructure improvements.

**Developer Advances**

The District entered into a Reimbursement Agreement (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 8% beginning on the date the advances were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

**TRIVIEW METROPOLITAN DISTRICT NO. 3  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases – (continued)**

**Schedule of Long Term Obligations**

|                                   | Balance at<br>December 31, 2024 | Additions*        | Repayments* | Balance at<br>December 31, 2025* |
|-----------------------------------|---------------------------------|-------------------|-------------|----------------------------------|
| G.O. Bonds - Series A             | \$ -                            | \$ -              | \$ -        | \$ -                             |
| G.O. Subordinate Bonds - Series B | -                               | -                 | -           | -                                |
| Accrued interest - Series B       | -                               | -                 | -           | -                                |
| Subtotal                          | -                               | -                 | -           | -                                |
| Developer Advances - Capital      | -                               | 84,900            | -           | 84,900                           |
| Developer Advances - Operating    | 6,000                           | 101,000           | -           | 107,000                          |
| Accrued interest - Capital        | -                               | 3,396             | -           | 3,396                            |
| Accrued interest - Operating      | 442                             | 4,520             | -           | 4,962                            |
| Subtotal                          | 6,442                           | 193,816           | -           | 200,258                          |
| <b>Total</b>                      | <b>\$ 6,442</b>                 | <b>\$ 193,816</b> | <b>\$ -</b> | <b>\$ 200,258</b>                |

  

|                                   | Balance at<br>December 31, 2025* | Additions*           | Repayments*         | Balance at<br>December 31, 2026* |
|-----------------------------------|----------------------------------|----------------------|---------------------|----------------------------------|
| G.O. Bonds - Series A             | \$ -                             | \$ 5,615,000         | \$ -                | \$ 5,615,000                     |
| G.O. Subordinate Bonds - Series B | -                                | 1,414,000            | -                   | 1,414,000                        |
| Accrued interest - Series B       | -                                | 87,491               | -                   | 87,491                           |
| Subtotal                          | -                                | 7,116,491            | -                   | 7,116,491                        |
| Developer Advances - Capital      | 84,900                           | 17,000,000           | 1,500,870           | 15,584,030                       |
| Developer Advances - Operating    | 107,000                          | 159,000              | -                   | 266,000                          |
| Accrued interest - Capital        | 3,396                            | 5,143,283            | 4,554,810           | 591,869                          |
| Accrued interest - Operating      | 4,962                            | 14,920               | -                   | 19,882                           |
| Subtotal                          | 200,258                          | 22,317,203           | 6,055,680           | 16,461,781                       |
| <b>Total</b>                      | <b>\$ 200,258</b>                | <b>\$ 29,433,694</b> | <b>\$ 6,055,680</b> | <b>\$ 23,578,272</b>             |

\* Estimate

The District has no operating or capital leases.

**Reserves**

**Emergency Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending.

**Debt Service Reserves**

The Debt Service Reserve in the amount of \$468,600 is anticipated to be maintained on the Series A Bonds.

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