

REGENCY METROPOLITAN DISTRICT

December 30, 2025

Division of Local Government
Via: E-Filing Portal

RE: Regency Metropolitan District LG ID# 65557

Attached is the 2026 Budget for the Regency Metropolitan District in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 8, 2025. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Douglas County is 28.609 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 25.750 mills for G.O. bonds; 0.000 mills for refund/abatement; and (22.359) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$8,876,780 the total property tax revenue is \$284,057. Copies of the certification of mill levies sent to the County Commissioners for Douglas County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Douglas County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2025-10-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF REGENCY METROPOLITAN
DISTRICT, DOUGLAS COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2026**

A. The Board of Directors of Regency Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body on October 8, 2025 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 8, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REGENCY METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 8, 2025.

REGENCY METROPOLITAN DISTRICT

By: Thomas J Brinkman *del*
President

Attest:

By: Lisa Jacoby
Secretary

EXHIBIT A

Budget

REGENCY METROPOLITAN DISTRICT
2026 BUDGET MESSAGE

Regency Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

Budget Strategy

The District was formed to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all inhabitants and taxpayers of the District. The primary purpose of the district is to finance the construction of these Public Improvements.

Revenues

In 2026 the District will impose a total of 32.000 mills. Of this total mill levy, 25.750 mills are dedicated to debt service on the Series 2019 Bonds and the remaining 6.250 mills (28.609 mills less a temporary mill levy rate reduction of 22.359 mills) are levied as an operating mill levy that will generate property tax revenue to cover General Fund expenditures.

Expenditures

The District has adopted two separate funds: 1) a General Fund to provide for general operating expenditures and; 2) a Debt Service Fund to provide for debt service on the Series 2019 Bonds.

The District has budgeted for an Emergencies reserve in the General Fund in accordance with the TABOR Amendment.

Regency Metropolitan District
Statement of Net Position
August 31, 2025

	General Fund	Debt Service Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS				
CASH				
First Bank Checking	2,852			2,852
ColoTrust	132,223			132,223
UMB - Reserve Fund		320,603		320,603
UMB - Bond Payment Fund		160,280		160,280
Inter-Fund Balances	(2,166)	2,166		-
TOTAL CASH	132,909	483,049	-	615,958
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	931	1,111		2,042
Accounts Receivable	-	-		-
Prepaid Expenses	-			-
TOTAL OTHER CURRENT ASSETS	931	1,111	-	2,042
FIXED ASSETS				
Parks Equipment			80,000	80,000
Accumulated Depreciation			(80,000)	(80,000)
TOTAL FIXED ASSETS	-	-	-	-
DEFERRED OUTFLOWS				
Deferred Loss on Refunding			68,561	68,561
TOTAL DEFERRED INFLOWS	-	-	68,561	68,561
TOTAL ASSETS & DEF INFLOWS	133,840	484,160	68,561	686,561
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	2,875			2,875
TOTAL CURRENT LIABILITIES	2,875	-	-	2,875
DEFERRED INFLOWS				
Deferred Property Taxes	931	1,111		2,042
TOTAL DEFERRED INFLOWS	931	1,111	-	2,042
LONG-TERM LIABILITIES				
Bonds Payable-Series 2019			3,665,000	3,665,000
Developer Advance- Ops			-	-
Developer Advance- Cap			-	-
Accrued Interest- Bonds			15,271	15,271
Accrued Interest- Dev Adv- Ops			-	-
Accrued Interest- Dev Adv- Cap			70,197	70,197
Deferred Bond Premium			62,233	62,233
TOTAL LONG-TERM LIABILITIES	-	-	3,812,701	3,812,701
TOTAL LIAB & DEF INFLOWS	3,806	1,111	3,812,701	3,817,618
NET POSITION				
Net Investment in Capital Assets			-	-
Amount to be Provided for Debt			(3,744,140)	(3,744,140)
Fund Balance- Nonspendable	-			-
Fund Balance- Restricted	5,776	483,049	-	488,825
Fund Balance- Unassigned	124,258			124,258
TOTAL NET POSITION	130,033	483,049	(3,744,140)	(3,131,057)
	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Regency Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/08/25

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavor)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Favorable (Unfavor)	2026 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	9,409,480	9,408,630		9,408,630				8,876,780	Nov Final AV
Mill Levy Breakdown:									
Mill Levy - Operations	27.369	27.727		27.727				28.609	Maximum Allowed
Mill Levy - Temporary Reduction (Voluntary)	(8.469)	(8.461)		(8.461)				(16.314)	Reduced To Provide Temp Taxpayer Relief
Mill Levy - Temporary Reduction (Required)	0.000	0.000		0.000				(6.045)	Required Reduction for 5.25% Limit
Mill Levy - Debt Service	23.366	23.000		23.000				25.750	To Roughly Balance Debt Service Fund
Mill Levy - Contractual Obligations	0.000	0.000		0.000				0.000	No Longer Used
Total	42.266	42.266		42.266				32.000	35 Mills Adjusted, Net of Temp Reduction
Property Tax Revenue - Operations	177,839	181,267		181,267				55,480	Max Allowed, Net of Temp Credit
Property Tax Revenue - Debt & Cont Oblig	219,862	216,398		216,398				228,577	To Roughly Balance Debt Service Fund
Total	397,701	397,665		397,665				284,057	35 Mills Adjusted, Net of Temp Reduction
COMBINED FUNDS									
REVENUE									
Property Taxes	397,031	397,665	-	397,665	395,623	397,665	(2,042)	284,057	35 Mills Adjusted, Net of Temp Reduction
State Property Tax Backfill	7,704	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	29,789	25,782	2,007	27,789	17,782	15,040	2,742	18,406	6.5% of Taxes
Interest	27,040	25,500	(2,500)	23,000	15,138	17,000	(1,862)	26,000	Based on 2025 Forecast
Loan/Bond Proceeds, Prem, & Disc	-	-	-	-	-	-	-	-	Notes Refunded in 2019
TOTAL REVENUE	461,564	448,947	(493)	448,454	428,543	429,705	(1,161)	328,463	
EXPENDITURES									
General Government	54,847	82,765	19,421	63,344	41,049	54,032	12,982	76,661	See General Fund
Debt Service- Bond Principal & Interest	241,000	243,250	-	243,250	91,625	91,625	-	250,250	See Debt Service Fund
Debt Service- Developer Repayments	145,000	145,198	1	145,197	75,000	75,000	-	-	Paid off in 2025
Debt Service- Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	440,847	471,212	19,422	451,791	207,674	220,657	12,982	326,911	
CHANGE IN FUND BALANCE	20,717	(22,265)	18,929	(3,337)	220,869	209,048	11,821	1,552	
BEGINNING FUND BALANCE	371,497	376,454	15,760	392,214	392,214	376,454	15,760	388,877	
ENDING FUND BALANCE	392,214	354,189	34,688	388,877	613,083	585,502	27,581	390,429	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Nonspendable	-	5,700	-	5,700	-			6,300	Prepaid Insurance
TABOR Emergency Reserve	5,896	5,896	102	5,999	5,776			1,953	3% of General Fund Revenues
Restricted For Debt Service	345,379	339,455	4,426	343,881	483,049			345,080	Per Debt Service Fund
Unassigned/ Other	40,939	3,137	30,160	33,297	124,258			37,097	Per General Fund
TOTAL ENDING FUND BALANCE	392,214	354,189	34,688	388,877	613,083			390,429	
	=	=	=	=	=			=	

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Regency Metropolitan District
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GENERAL FUND									
REVENUE									
Property Taxes	177,540	181,267	-	181,267	180,336	181,267	(931)	55,480	Max Allowed, Net of Temp Credit
State Property Tax Backfill	7,704	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	13,321	11,782	907	12,689	8,105	6,873	1,232	3,606	6.5% of Taxes
Interest Income	4,915	3,500	2,500	6,000	4,076	2,333	1,743	6,000	Based on 2025 Forecast
TOTAL REVENUE	203,479	196,549	3,407	199,956	192,517	190,473	2,045	65,086	
EXPENDITURES									
Administration									
Accounting	18,516	20,000	-	20,000	12,838	13,333	496	21,000	Based on 2025 Forecast
District Management	-	-	-	-	-	-	-	-	Consolidated into accounting/legal
Legal	15,230	22,000	4,000	18,000	9,353	11,733	2,380	19,000	Based on 2025 Forecast
Audit	5,200	5,500	-	5,500	-	-	-	5,500	Audit Engagement Quote - no change for 2025
Election	45	4,000	2,195	1,805	1,941	4,000	2,059	500	Election prep for 2027
Insurance & SDA Dues	4,898	5,400	26	5,374	5,374	5,400	26	6,000	Based on 2025 Forecast
Miscellaneous Expense	928	1,400	200	1,200	804	933	129	1,300	Based on 2025 Forecast
Treasurer's Fees	2,716	2,719	-	2,719	2,706	2,719	13	832	1.5% of property taxes
Website	454	2,000	-	2,000	1,303	1,333	30	2,100	Based on 2025 Forecast
Emergencies	-	-	-	-	-	-	-	-	Held in Reserve
Contingency	-	8,000	8,000	-	-	5,333	5,333	8,500	Unforeseen needs
Total Administration	47,989	71,019	14,421	56,598	34,319	44,786	10,467	64,732	
Debt Service									
Developer Repayment- Cap Principal	-	-	-	-	-	-	-	-	Paid off in 2022
Developer Repayment- Ops Interest	-	-	-	-	-	-	-	-	Paid off in 2023
Developer Repayment- Cap Interest	145,000	145,198	1	145,197	75,000	75,000	-	-	Paid off in 2025
Total Debt Service	145,000	145,198	1	145,197	75,000	75,000	-	-	
TOTAL EXPENDITURES	192,989	216,217	14,422	201,795	109,319	119,786	10,467	64,732	
REVENUE OVER / (UNDER) EXP	10,491	(19,668)	(11,015)	(1,839)	83,198	70,687	12,511	354	
OTHER SOURCES / (USES)									
Transfer to Debt Service	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	10,491	(19,668)	17,829	(1,839)	83,198	70,687	12,511	354	
BEGINNING FUND BALANCE	36,344	34,401	12,433	46,835	46,835	34,401	12,433	44,996	
ENDING FUND BALANCE	46,835	14,734	30,262	44,996	130,033	105,089	24,945	45,349	
COMPONENTS OF FUND BALANCE:									
Nonspendable	-	5,700	-	5,700	-	-	-	6,300	Prepaid Insurance
Restricted for Emergencies	5,896	5,896	102	5,999	5,999	-	-	1,953	3% of General Fund Revenues
Unassigned	40,939	3,137	30,160	33,297	124,035	-	-	37,097	
TOTAL FUND BALANCE	46,835	14,734	30,262	44,996	130,033	105,089	24,945	45,349	

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Regency Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/08/25

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavor)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Favorable (Unfavor)	2026 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	219,491	216,398	-	216,398	215,287	216,398	(1,111)	228,577	To Roughly Balance Debt Service Fund
Specific Ownership Taxes	16,468	14,000	1,100	15,100	9,676	8,167	1,510	14,800	6.5% of Taxes
Interest Income	22,124	22,000	(5,000)	17,000	11,062	14,667	(3,605)	20,000	Based on a 2025 Forecast + 5K Contingency
TOTAL REVENUE	258,084	252,398	(3,900)	248,498	236,026	239,232	(3,206)	263,377	
EXPENDITURES									
Bond Principal- 2019	55,000	60,000	-	60,000	-	-	-	70,000	Per Amortization Schedule
Bond Interest- 2019	186,000	183,250	-	183,250	91,625	91,625	-	180,250	Per Amortization Schedule- 5.000% Rate
Trustee / Paying Agent Fees	3,500	3,500	-	3,500	3,500	3,500	-	3,500	Based on a 2025 Forecast
Treasurer's Fees	3,358	3,246	-	3,246	3,230	3,246	16	3,429	1.5% of property taxes
Contingency		5,000	5,000	-		2,500	2,500	5,000	Unforeseen needs
TOTAL EXPENDITURES	247,858	254,996	5,000	249,996	98,355	100,871	2,516	262,179	
REVENUE OVER / (UNDER) EXP	10,226	(2,597)	1,100	(1,497)	137,671	138,361	(690)	1,198	
CHANGE IN FUND BALANCE	10,226	(2,597)	1,100	(1,497)	137,671	138,361	(690)	1,198	
BEGINNING FUND BALANCE	335,153	342,053	3,326	345,379	345,379	342,053	3,326	343,881	
ENDING FUND BALANCE	345,379	339,455	4,426	343,881	483,049	480,413	2,636	345,080	
COMPONENTS OF FUND BALANCE:									
Reserve Fund	311,406	302,000	-	302,000	320,603			302,000	\$302,000 Required by Loan
Restricted for Debt Service	33,973	37,455	4,426	41,881	162,446			43,080	
TOTAL FUND BALANCE	345,379	339,455	4,426	343,881	483,049			345,080	
	=	=	=	=	=	=	=	=	
Balance of Loan/Bond (Beg of Year)	3,720,000	3,665,000		3,665,000				3,605,000	
Assessed Valuation	9,409,480	9,408,630		9,408,630				8,876,780	
Debt to Assessed Ratio (Beg of Year)	40%	39%		39%				41%	

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the Regency Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Regency Metropolitan District held on October 8, 2025.

Lisa Jacoby

Secretary