

FOUNDERS VILLAGE METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2026 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Founders Village Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration in accordance with Colorado law; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Founders Village Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 8,477,428
	<hr/>
Total	\$ 8,477,428

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 551,436
From sources other than general property tax	\$ 786,669
From general property tax	\$ 7,740,762
	<hr/>
Total	\$ 9,078,846

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Founders Village Metropolitan District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$7,740,762; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$81,858,250.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Founders Village Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 94.563 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$7,740,762.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Founders Village Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Founders Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 8,477,428
Total	\$ 8,477,428

Adopted this 18th day of November, 2025.

FOUNDERS METROPOLITAN DISTRICT

By: Matthew D Hilinski
Matthew D Hilinski (Jan 16, 2026 19:10:33 MST)

President

Attest:

Carolynn Kranse
Carolynn Kranse (Jan 16, 2026 09:15:09 MST)

Assistant-Secretary

FOUNDERS VILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Founders Village Metropolitan District.

Founders Villages Metropolitan District has adopted a budget for one fund, a General Fund, to provide for transfer to Villages at Castle Rock Metropolitan District No. 4 for the payment of general operating expenditures.

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 sources of revenue for the district in 2026 will be conservation trust income, development fees, and property taxes from the imposition of a 94.563 mill levy on property within the district for 2026, all of which will be dedicated to the General Fund.

**Founders Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 475,302	\$ 502,191	\$ 521,399	\$ 521,399	\$ 551,436
Revenues:					
Property taxes	7,899,242	7,893,995	7,790,682	7,893,995	7,740,537
Specific ownership taxes	591,668	710,460	300,870	710,460	696,873
System Development Fees	-	30,000	-	-	30,000
Interest / other income	35,787	4,000	5,719	10,000	10,000
Conservation Trust	46,097	50,000	-	50,000	50,000
Total revenues	<u>8,572,794</u>	<u>8,688,455</u>	<u>8,097,271</u>	<u>8,664,455</u>	<u>8,527,410</u>
Total funds available	<u>9,048,096</u>	<u>9,190,646</u>	<u>8,618,670</u>	<u>9,185,854</u>	<u>9,078,846</u>
Expenditures:					
Transfer to District #4 - (Gen'l and Debt)	8,408,139	8,390,735	4,878,889	8,515,973	8,331,255
Transfer to District #4 - (Capital)	-	30,000	-	-	30,000
Miscellaneous	-	30	-	-	30
Treasurer's fees	118,558	118,445	70,397	118,445	116,143
CTF Program Expenditures	-	100,000	-	-	-
Total expenditures	<u>8,526,697</u>	<u>8,639,210</u>	<u>4,949,286</u>	<u>8,634,418</u>	<u>8,477,428</u>
Ending fund balance	<u>\$ 521,399</u>	<u>\$ 551,436</u>	<u>\$ 3,669,384</u>	<u>\$ 551,436</u>	<u>\$ 601,418</u>
Assessed valuation		<u>\$ 83,478,690</u>			<u>\$ 81,855,870</u>
Assessed valuation - new construction					<u>\$ 2,100</u>
Assessed valuation - net					<u>\$ 81,853,770</u>
Mill Levy		<u>94.563</u>			<u>94.563</u>

Founders Village MD
c/o Pinnacle Consulting Group, Inc.,
550 W. Eisenhower Blvd
Loveland, CO, 80537

Public Notice
Legal Notice No. DC1888
First Publication: Oct. 30, 2025
Last Publication: Oct. 30, 2025
Publisher: Douglas County News Press

AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a Weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

PUBLICATION DATES: October 30, 2025



For The Douglas County News Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-812329
Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

**NOTICE AS TO PROPOSED
2025 AMENDED BUDGETS
AND THE 2026 BUDGETS**

NOTICE IS HEREBY GIVEN that amended 2025 and proposed 2026 budgets have been submitted to Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4. A copy of such proposed budgets has been filed at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, Colorado 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a Special Meeting of the Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 to be held at the Ridge House 4501 Enderud Boulevard Castle Rock, Colorado and via Zoom on Tuesday, November 18, 2025, at 6:30 pm. Any interested elector of the Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 may inspect the proposed budgets at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537, and file or register any objections at any time prior to the final adoption of the budgets.

**BY ORDER OF THE
BOARD OF DIRECTORS:
FOUNDERS VILLAGE METROPOLITAN
DISTRICT & VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 4**

By: /s/ Andrew Kunkel,
District Administrator

Legal Notice No. DC 1888
Publication: October 30, 2025
Publisher: Douglas County News Press

THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of the Founders Villages Metropolitan District (“**District**”), acting as the Board for Villages at Castle Rock Metropolitan District No. 4 (“**District 4**”) pursuant to the Order of Dissolution entered on December 20, 1993 by the District Court, County of Douglas, State of Colorado, in Case No. 84CV182, has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration in accordance with Colorado law; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Villages at Castle Rock Metropolitan District No. 4:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	6,646,490
Capital Project Fund:	\$	1,803,500
Debt Service Fund:	\$	<u>5,250,000</u>
Total	\$	13,699,990

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses	\$	3,506,205
From Founders Metropolitan District transfers	\$	3,131,255
From sources other than general property tax	\$	1,130
From general property tax	\$	<u>7,900</u>
Total	\$	6,646,490

Capital Project Fund:

From unappropriated surpluses	\$4,002,758
From Founders Metropolitan District transfers	\$ 30,000
From sources other than general property tax	\$ 224,800

Total \$4,257,558

Debt Service Fund:

From unappropriated surpluses	\$ 101,271
From Founders Metropolitan District transfers	<u>\$5,200,000</u>

Total \$5,301,271

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Villages at Castle Rock Metropolitan District No. 4 for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$7,900; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$1,522,750.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Villages at Castle Rock Metropolitan District No. 4:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 5.188 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$7,900.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Villages at Castle Rock Metropolitan District No. 4 has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Villages at Castle Rock Metropolitan District No. 4 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 6,646,490
Capital Project Fund:	\$ 1,803,500
Debt Service Fund:	<u>\$ 5,250,000</u>
Total	\$ 13,699,990

Adopted this 20th day of November, 2025.

THE VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 4

By: *Matthew D Hilinski*
Matthew D Hilinski (Jan 16, 2026 19:10:33 MST)

President

Attest:

Carolynn Kranse
Carolynn Kranse (Jan 16, 2026 09:15:09 MST)

Assistant-Secretary

VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT #4
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Villages at Castle Rock Metropolitan District #4.

Villages at Castle Rock Metropolitan District #4 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 outstanding 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 sources of revenue for the district in 2026 will be transfers from Founders Village Metropolitan District, district fees and property taxes from the imposition of a 5.188 mill levy on property within the district for 2026, all of which will be dedicated to the General Fund.

The Villages at Castle Rock Metropolitan District #4
Adopted Budget
General 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	\$ 2,749,268	\$ 3,062,107	\$ 3,708,972	\$ 3,708,972	\$ 3,506,205
Revenues:					
Property taxes	7,678	7,506	7,474	7,469	7,900
Ownership taxes	559	591	286	587	630
Interest/Miscellaneous	445	500	33	500	500
Transfer from Founders	<u>3,241,801</u>	<u>3,320,735</u>	<u>3,159,797</u>	<u>3,295,973</u>	<u>3,131,255</u>
Total revenues	<u>3,250,483</u>	<u>3,329,332</u>	<u>3,167,590</u>	<u>3,304,529</u>	<u>3,140,285</u>
Total funds available	<u>5,999,751</u>	<u>6,391,439</u>	<u>6,876,562</u>	<u>7,013,501</u>	<u>6,646,490</u>
Expenditures:					
Legal	71,964	100,000	39,294	78,588	100,000
Special counsel	45,728	85,000	26,323	35,000	40,000
Accounting	43,618	36,000	20,797	41,594	43,000
Audit	10,000	12,000	10,920	10,920	15,000
Insurance	23,559	50,000	15,385	15,385	55,000
Administrative / Asst. Manager	103,855	99,820	51,645	95,000	102,500
District management	38,919	45,000	18,489	37,000	45,000
Facilities management	126,000	124,500	31,697	92,000	130,500
Directors fees & expenses	6,800	7,000	3,000	7,000	7,000
Payroll tax expense	520	536	115	536	536
Development assistance & referrals	12,584	9,500	7,926	13,500	11,000
Community outreach and website	-	5,000	-	-	5,000
SDA dues & conference	3,327	5,000	1,695	2,906	8,000
Miscellaneous / Reprographic	2,104	1,800	727	1,246	1,800
Election expense	-	30,000	-	-	-
Utilities - Electrical	7,147	9,000	4,034	9,000	9,600
Utilities - Irrigation Water	199,274	200,000	50,795	188,000	175,000
Operations and maintenance programs	1,045,183	1,710,730	582,021	1,310,000	1,650,000
GF Rehab and Improvements	471,027	3,430,625	576,719	1,465,000	3,909,253
Project Management - GF projects	36,514	102,000	25,425	48,000	46,500
District #9 - planning & engineering	42,541	50,000	22,362	47,000	38,500
Snowplow damage-repairs	-	6,000	-	3,000	6,000
Weather damage - other repairs	-	6,500	-	6,500	6,500
Treasurer's fees	115	121	112	121	128
Contingency	-	81,524	-	-	48,499
Emergency reserve	-	183,784	-	-	192,175
Total expenditures	<u>2,290,779</u>	<u>6,391,439</u>	<u>1,489,481</u>	<u>3,507,296</u>	<u>6,646,490</u>
Ending fund balance	<u>\$ 3,708,972</u>	<u>\$ -</u>	<u>\$ 5,387,081</u>	<u>\$ 3,506,205</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,589,930</u>			<u>\$ 1,522,750</u>
Assessed valuation - new construction					<u>\$ -</u>
Assessed valuation - net					<u>\$ 1,522,750</u>
Mill levy		<u>4.721</u>			<u>5.188</u>

The Villages at Castle Rock Metropolitan District #4
Adopted Budget
Capital Project 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	\$ 3,465,323	\$ 3,700,525	\$ 3,812,991	\$ 3,812,991	\$ 4,002,758
Revenues:					
Interest income	438,670	150,000	192,178	288,267	150,000
Fee agreement with District #7	-	5,587	-	-	6,800
Transfer from Founders (Dev fees)	-	30,000	-	-	30,000
Development fee rebates from Town	<u>5,379</u>	<u>128,000</u>	<u>-</u>	<u>15,000</u>	<u>68,000</u>
Total revenues	<u>444,049</u>	<u>313,587</u>	<u>192,178</u>	<u>303,267</u>	<u>254,800</u>
Total funds available	<u>3,909,372</u>	<u>4,014,112</u>	<u>4,005,169</u>	<u>4,116,258</u>	<u>4,257,558</u>
Expenditures:					
Capital construction	7,301	1,200,000	6,413	21,000	1,690,000
Project management - Capital Projects	63,884	62,500	35,616	52,500	65,000
Planning/engineering - Founders	25,196	32,000	16,096	30,000	38,500
Miscellaneous projects	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Total expenditures	<u>96,381</u>	<u>1,304,500</u>	<u>58,125</u>	<u>113,500</u>	<u>1,803,500</u>
Ending fund balance	<u>\$ 3,812,991</u>	<u>\$ 2,709,612</u>	<u>\$ 3,947,044</u>	<u>\$ 4,002,758</u>	<u>\$ 2,454,058</u>

The Villages at Castle Rock Metropolitan District #4
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	\$ 214,933	\$ 184,933	\$ 131,271	\$ 131,271	\$ 101,271
Revenues:					
Transfer from Founders	<u>5,166,338</u>	<u>5,070,000</u>	<u>4,824,238</u>	<u>5,220,000</u>	<u>5,200,000</u>
Total revenues	<u>5,166,338</u>	<u>5,070,000</u>	<u>4,824,238</u>	<u>5,220,000</u>	<u>5,200,000</u>
Total funds available	<u>5,381,271</u>	<u>5,254,933</u>	<u>4,955,509</u>	<u>5,351,271</u>	<u>5,301,271</u>
Expenditures:					
Bond interest	<u>5,250,000</u>	<u>5,250,000</u>	<u>2,625,000</u>	<u>5,250,000</u>	<u>5,250,000</u>
Total expenditures	<u>5,250,000</u>	<u>5,250,000</u>	<u>2,625,000</u>	<u>5,250,000</u>	<u>5,250,000</u>
Ending fund balance	<u><u>\$ 131,271</u></u>	<u><u>\$ 4,933</u></u>	<u><u>\$ 2,330,509</u></u>	<u><u>\$ 101,271</u></u>	<u><u>\$ 51,271</u></u>

Founders Village MD
c/o Pinnacle Consulting Group, Inc.,
550 W. Eisenhower Blvd
Loveland, CO, 80537

Public Notice
Legal Notice No. DC1888
First Publication: Oct. 30, 2025
Last Publication: Oct. 30, 2025
Publisher: Douglas County News Press

AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a Weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

PUBLICATION DATES: October 30, 2025



For The Douglas County News Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-812329
Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

**NOTICE AS TO PROPOSED
2025 AMENDED BUDGETS
AND THE 2026 BUDGETS**

NOTICE IS HEREBY GIVEN that amended 2025 and proposed 2026 budgets have been submitted to Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4. A copy of such proposed budgets has been filed at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, Colorado 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a Special Meeting of the Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 to be held at the Ridge House 4501 Enderud Boulevard Castle Rock, Colorado and via Zoom on Tuesday, November 18, 2025, at 6:30 pm. Any interested elector of the Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 may inspect the proposed budgets at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537, and file or register any objections at any time prior to the final adoption of the budgets.

**BY ORDER OF THE
BOARD OF DIRECTORS:
FOUNDERS VILLAGE METROPOLITAN
DISTRICT & VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 4**

By: /s/ Andrew Kunkel,
District Administrator

Legal Notice No. DC 1888
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