GREENWOOD CONSOLIDATED METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR YEAR ENDING DECEMBER 31, 2026

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

1/9/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 5,849,868	$ 5,759,263	$ 5,706,499
REVENUES			
Property Taxes - North	405,723	400,207	457,748
Property Taxes - South	3,859	3,829	3,594
Specific ownership taxes	27,218	22,000	25,374
Fee in Lieu of Taxes	4,119	4,871	5,000
Interest income	313,197	251,847	222,000
Other revenue	43,939	24,750	17,875
Water Service Fees	29,183	51,002	52,000
Total revenues	827,238	758,506	783,591
TRANSFERS IN	229,506	-	454,154
Total funds available	6,906,612	6,517,769	6,944,244
EXPENDITURES			
General and administrative	190,865	227,556	256,395
Operations and maintenance	573,327	575,714	893,605
Capital projects	153,651	8,000	1,794,000
Total expenditures	917,843	811,270	2,944,000
TRANSFERS OUT	229,506	-	454,154
Total expenditures and transfers out requiring appropriation	1,147,349	811,270	3,398,154
ENDING FUND BALANCES	$ 5,759,263	$ 5,706,499	$ 3,546,090
EMERGENCY RESERVE	$ 16,100	$ 16,400	$ 18,300
AVAILABLE FOR OPERATIONS	983,900	726,989	638,834
AVAILABLE FOR CAPITAL PROJECTS	2,054,514	2,136,977	408,977
MILL LEVY REDUCTION RESERVE - GW SOUTH	2,704,749	2,826,133	2,479,979
TOTAL RESERVE	$ 5,759,263	$ 5,706,499	$ 3,546,090

See summary of significant assumptions.

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

1/9/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
North Area			
ASSESSED VALUATION			
Residential	$ 201,429	$ 201,429	$ 132,950
Commercial	98,450,709	91,533,280	81,582,460
Vacant land	1,680	1,540	1,485
Personal property	9,970,755	10,256,266	9,832,795
Certified Assessed Value	$ 108,624,573	$ 101,992,515	$ 91,549,690
MILL LEVY			
General	4.000	4.000	5.000
Total mill levy	4.000	4.000	5.000
PROPERTY TAXES			
General	$ 434,498	$ 407,970	$ 457,748
Levied property taxes	434,498	407,970	457,748
Adjustments to actual/rounding	(24,623)	-	-
Refunds and abatements	(4,152)	(7,763)	-
Budgeted property taxes	$ 405,723	$ 400,207	$ 457,748
South Area			
ASSESSED VALUATION			
Residential	$ -	$ 1,511,353	$ 6,042,304
Commercial	357,960,372	341,780,394	311,711,351
State assessed	1,939,500	1,938,780	1,939,260
Vacant land	3,370,518	1,952,781	2,089,365
Personal property	40,430,951	44,062,753	37,665,603
Certified Assessed Value	$ 403,701,341	$ 391,246,061	$ 359,447,883
MILL LEVY			
General	0.010	0.010	0.010
Total mill levy	0.010	0.010	0.010
PROPERTY TAXES			
General	$ 4,037	$ 3,912	$ 3,594
Levied property taxes	4,037	3,912	3,594
Adjustments to actual/rounding	(133)	-	-
Refunds and abatements	(45)	(83)	-
Budgeted property taxes	$ 3,859	$ 3,829	$ 3,594
BUDGETED PROPERTY TAXES			
General	**$ 409,582**	**$ 404,036**	**$ 461,342**
	$ 409,582	**$ 404,036**	**$ 461,342**

See summary of significant assumptions.

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

1/9/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 1,000,000	$ 1,000,000	$ 743,389
REVENUES			
Property Taxes - North	405,723	400,207	457,748
Property Taxes - South	3,859	3,829	3,594
Specific ownership taxes	27,218	22,000	25,374
Fee in Lieu of Taxes	4,119	4,871	5,000
Interest income	52,120	40,000	48,000
Other revenue	12,464	24,750	17,875
Water Service Fees	29,183	51,002	52,000
Total revenues	534,686	546,659	609,591
TRANSFERS IN			
Transfers from other funds	229,506	-	454,154
Total funds available	1,764,192	1,546,659	1,807,134
EXPENDITURES			
General and administrative			
Accounting	35,385	43,828	50,400
Auditing	8,150	8,350	8,800
Board Support	4,913	6,225	8,400
County Treasurer's fee	6,165	6,200	6,920
District Management	90,900	95,500	100,275
Election	-	2,658	-
Insurance	21,988	25,722	27,600
Legal	23,364	39,073	54,000
Operations and maintenance			
Engineering Support	63,764	28,867	60,000
Irrigation SCADA	4,324	8,659	10,800
Distribution System Maintenance	26,522	27,569	72,000
Irrigation Repairs & Maintenance	53,085	43,211	44,000
Street Light Repairs & Maintenance	13,566	9,792	36,000
Contingency	-	-	47,755
Micromobility	40,500	58,500	72,000
Landscape Maintenance	359,320	204,922	206,000
Snow Removal	-	10,756	16,000
Pond Maintenance	-	13,797	14,600
Tree Maintenance	-	5,599	134,700
Flowers	-	56,521	55,000
Holiday Lights	-	35,000	40,000
Landscape Water	6,142	7,883	9,750
Utilities	-	56,409	63,000
Utility Locates	6,104	8,229	12,000
Total expenditures	764,192	803,270	1,150,000
Total expenditures and transfers out requiring appropriation	764,192	803,270	1,150,000
ENDING FUND BALANCES	$ 1,000,000	$ 743,389	$ 657,134
EMERGENCY RESERVE	$ 16,100	$ 16,400	$ 18,300
AVAILABLE FOR OPERATIONS	983,900	726,989	638,834
TOTAL RESERVE	$ 1,000,000	$ 743,389	$ 657,134

See summary of significant assumptions.

GREENWOOD CONSOLIDATED METROPOLITAN DISTRICT
MILL LEVY REDUCTION FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/9/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 2,782,791	$ 2,704,749	$ 2,826,133
REVENUES			
Interest income	151,464	121,384	108,000
Total revenues	151,464	121,384	108,000
Total funds available	2,934,255	2,826,133	2,934,133
TRANSFERS OUT			
Transfers to other fund	229,506	-	454,154
Total expenditures and transfers out requiring appropriation	229,506	-	454,154
ENDING FUND BALANCES	$ 2,704,749	$ 2,826,133	$ 2,479,979
MILL LEVY REDUCTION RESERVE - GW SOUTH	$ 2,704,749	$ 2,826,133	$ 2,479,979
TOTAL RESERVE	$ 2,704,749	$ 2,826,133	$ 2,479,979

See summary of significant assumptions.

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

1/9/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 2,067,077	$ 2,054,514	$ 2,136,977
REVENUES			
Interest income	109,613	90,463	66,000
Other revenue	31,475	-	-
Total revenues	141,088	90,463	66,000
Total funds available	2,208,165	2,144,977	2,202,977
EXPENDITURES			
Capital Projects			
Infrastructure Renewal Consulting	24,000	8,000	24,000
Irrigation System Upgrades	81,193	-	150,000
Water Distribution System Upgrades	-	-	300,000
Pond Upgrades	-	-	40,000
Landscape Reconfigurations	48,458	-	-
Other Infrastructure Needs	-	-	200,000
Greenwood Forward			
Landscape Reconfigurations	-	-	700,000
Signage and Identity	-	-	100,000
Tree Infrastructure Upgrades	-	-	80,000
Lighting	-	-	200,000
Total expenditures	153,651	8,000	1,794,000
Total expenditures and transfers out requiring appropriation	153,651	8,000	1,794,000
ENDING FUND BALANCES	$ 2,054,514	$ 2,136,977	$ 408,977
AVAILABLE FOR CAPITAL PROJECTS	$ 2,054,514	$ 2,136,977	$ 408,977
TOTAL RESERVE	$ 2,054,514	$ 2,136,977	$ 408,977

Services Provided

Greenwood Consolidated Metro District, a quasi-municipal corporation and Political Subdivision of the State of Colorado, was organized by the order and decree of the District Court on November 25, 2020. The District's service area is located in Arapahoe County, Colorado. The District was organized to provide storm sewer improvements, street improvements, park and recreational facilities and safety protection services for its inhabitants. The authority of the District to establish, maintain, or operate a transportation system was dully added after the District's organization.

On April 21, 2020, the Greenwood Metro District (GMD) and Greenwood South Metro District (GSMD) adopted a joint resolution to operate as the Greenwood Consolidated Metro District (the District). The public health, safety, prosperity, and general welfare of the inhabitants of both GMD and GSMD will be better served by the District.

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.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuation 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.

Revenues (Continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
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 5.5% of the property taxes collected by the General Fund.

Fee in Lieu of Taxes

On December 1, 2019, GSMD and 360 Centennial LLC entered into an exclusion agreement which requires a fee in lieu of taxes to be paid annually to GSMD on the excluded properties. As of December 31, 2020, per Colorado Statutes, the District automatically succeeded GSMD as the party to this agreement.

Interest Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Water Sales

As of December 31, 2020, all permits and deeds have been transferred from GMD and GSMD to the District including the water system along with the semi-annual billing and collection of water revenues.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses. Significant expenditures are shown for landscape and storm drainage maintenance.

Expenditures (Continued)

Capital Outlay

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

Debt and Leases

The District has neither outstanding bond indebtedness nor any operating or capital leases.

Reserve Funds

Emergency Reserve

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

This information is an integral part of the accompanying budget.