

**RESOLUTION NO. 2025-11-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF FOREST HILLS  
METROPOLITAN DISTRICT, JEFFERSON 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 the Forest Hills Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC has submitted a proposed budget to this governing body 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 November 19, 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 THE FOREST HILLS METROPOLITAN DISTRICT, JEFFERSON 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 TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 19, 2025.

**FOREST HILLS METROPOLITAN  
DISTRICT**

Signed by:  
By: Craig Weinberg  
President

Attest:

DocuSigned by:  
By: A.J. Beckman  
Secretary

**EXHIBIT A**

Budget

## **2026 BUDGET MESSAGE**

### **FOREST HILLS METROPOLITAN DISTRICT**

#### **Introduction**

The budget reflects the projected spending plan for the 2026 fiscal year based on available revenues. This budget provides for the annual debt service on the District general obligation debt as well as the general operation of the District and water and sewer utility operations.

The District's assessed value increased by \$1,918,817, from \$12,403,356 in 2025 to \$14,322,173 in 2026. The District's debt service mill levy decreased by 0.989 mills to 11.511 mills to cover the debt service payment in 2026. The District's general fund mill levy remained the same for tax collection in the 2026. The District certified a mill levy of 34.110 for the general fund and a 11.511 mill levy for the debt service fund, in addition, the District will certify a mill levy of 2.462 for a tax revenue adjustment.

The District was formed in 1979 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements including water and sanitary sewer. In addition, the District operates a water and sewer utility.

#### **Budgetary Basis of Accounting**

The District uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transaction related to certain governmental functions. The various funds determine the total District Budget. The District's General Fund and Debt Service Funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred.

The District's Water and Sewer Utility Fund budget is also prepared using the modified accrual basis of accounting.

#### **Fund Summaries**

**General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, landscaping, street and gate maintenance, and other expenses related to statutory operations of a local government. The General Fund also accounts for revenues received from the State's Conservation Trust Fund.

**Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues.

**Water and Sewer Utility Fund** is used to account for charges to customers for services provided and expenses for the cost of the services, maintenance, and administration.

**Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure. The 2026 capital projects fund reflects engineering for road work.

**Infrastructure Repairs/Replacement Fund** is a fund for the Water and Sewer Utility in 2026 to account for revenues and expenditures to complete repairs and replacement of District water and sewer infrastructure.

**Emergency Reserve**

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

**Forest Hills Metropolitan District**

*General Fund*

Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025		Total	Adopted	Adopted
		Jan - Oct Actual	Nov- Dec Projected		Budget 2025	Budget 2026
<b>Revenue:</b>						
Property Taxes	460,443	\$ 447,856	\$ 2,981	450,837	450,837	522,945
Specific Ownership Taxes	39,440	30,502	2,500	33,002	20,000	20,000
Conservation Trust Fund	2,273	1,562		1,562	2,000	2,000
Loan Payment - Water/Sewer Fund - 5 year	14,444	11,110	2,222	13,332	13,333	13,333
Loan Payment - Water/Sewer Fund - 10 year	5,515	4,240	848	5,088	5,091	5,091
Loan Payment - Water/Sewer Fund - 10 year	7,353	5,660	1,132	6,792	6,787	6,787
Fire Mitigation Reimbursement Income				-	11,500	-
Interest & Other Income	21,930	14,205	1,000	15,205	15,000	15,000
<b>Total Revenue</b>	<b>551,398</b>	<b>515,135</b>	<b>10,683</b>	<b>525,818</b>	<b>524,548</b>	<b>585,156</b>
<b>Expenditures:</b>						
<i>Administration</i>						
District Manager	21,417	19,178	3,322	22,500	22,500	30,000
Administrative Assistant	5,982			-		
Accountant	4,326	3,610	722	4,332	4,326	4,332
County Treasurer Fees	6,911	6,722		6,722	5,700	7,844
Insurance and Bonds	7,840	6,399	1,282	7,681	7,000	8,250
Audit	5,000	4,500		4,500	4,500	4,500
<b>Total Administration</b>	<b>51,476</b>	<b>40,409</b>	<b>5,326</b>	<b>45,735</b>	<b>44,026</b>	<b>54,926</b>
<i>Contractors</i>						
Legal	28,823	3,020	5,000	8,020	20,000	15,000
Legal - Election	-				10,000	-
Engineering	5,185	1,530	1,000	2,530	6,000	6,000
<b>Total Contractors</b>	<b>34,008</b>	<b>4,550</b>	<b>6,000</b>	<b>10,550</b>	<b>36,000</b>	<b>21,000</b>
<i>Other Expenses</i>						
Telephone	477	467	85	552	500	
Mailbox		333	74	407	400	450
Membership Dues						
SDA	647	540	108	648	900	900
Website/email hosting		300	500	800	1,000	1,000
Office Supplies/Newspaper Publications	1,260	2,610	150	2,760	600	600
Bank Fees	380	262	75	337	300	300
Meetings/ZOOM	172	172	-	172	500	
Utilities	1,527	1,079	400	1,479	1,500	1,000
<b>Total Other Expenses</b>	<b>4,463</b>	<b>5,763</b>	<b>1,392</b>	<b>7,155</b>	<b>5,700</b>	<b>4,250</b>
<i>Maintenance Expense</i>						
General Maintenance	9,049	8,989	2,000	10,989	12,000	12,000
Landscape - T & M		1,769	500	2,269	5,000	5,000
Landscape Maintenance	25,738	18,200	5,200	23,400	22,000	24,000
Restroom Cleaning	1,800	1,080	300	1,380	1,000	1,200
Snow Removal	52,500	30,500	16,000	46,500	56,000	58,500
Sand/Salt		4,000	3,000	7,000	7,000	7,500
Street Sweeping	4,550	4,950		4,950	6,000	6,000
Gates	3,673	9,731	1,000	10,731	6,000	6,000
<b>Total Maintenance Expense</b>	<b>97,310</b>	<b>79,219</b>	<b>28,000</b>	<b>107,219</b>	<b>115,000</b>	<b>120,200</b>
<i>Repairs and Improvements</i>						
2023 Projects				-		
Fire Mitigation		1,661		1,661	30,000	10,000
Other Improvements					5,000	

**Forest Hills Metropolitan District**

*General Fund*

Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025		Total	Adopted Budget 2025	Adopted Budget 2026
		Jan - Oct Actual	Nov- Dec Projected			
Park Improvements	122,614	124,973		124,973	113,486	147,400
<i>Total Repairs and Improvements</i>	122,614	126,634	-	126,634	148,486	157,400
<b>Total Expenditures</b>	<b>309,871</b>	<b>256,575</b>	<b>40,718</b>	<b>297,293</b>	<b>349,212</b>	<b>357,776</b>
<b>Revenue in Excess of Expenditures Before Transfers</b>	<b>241,527</b>	<b>258,560</b>	<b>(30,035)</b>	<b>228,525</b>	<b>175,336</b>	<b>227,380</b>
Transfer (to) from W&S Fund		-	(65,000)	(65,000)	(65,000)	(63,000)
Transfer to Capital Projects Fund	(250,000)	(100,000)		(100,000)	<b>(100,000)</b>	<b>(100,000)</b>
<b>Revenue in Excess of Expenditures After Transfers</b>	<b>(8,473)</b>	<b>158,560</b>	<b>(95,035)</b>	<b>63,525</b>	<b>10,336</b>	<b>64,380</b>
Fund Balance Beginning of Year	226,688	218,215	376,775	218,215	168,132	281,740
<b>Fund Balance End of Year</b>	<b>\$ 218,215</b>	<b>\$ 376,775</b>	<b>\$ 281,740</b>	<b>\$ 281,740</b>	<b>\$ 178,468</b>	<b>\$ 346,120</b>

**Forest Hills Metropolitan District**  
*Water and Sewer Fund*  
 Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025			Adopted Budget 2025	Adopted Budget 2026
		Jan - Oct Actual	Nov - Dec Projected	Total		
<b>Revenue</b>						
Water Usage Fees	\$ 37,980	\$ 36,647	\$ 7,500	\$ 44,147	24,346	25,077
Water Base Fees	185,814	158,283	31,656	189,939	189,943	201,340
Sewer Base Fees	244,762	208,498	41,700	250,198	250,203	265,215
Availability of Service	720	960		960	-	960
Grant Income - General Fund	27,345		65,000	65,000	65,000	63,000
Grant Income - PFAS					50,000	330,000
Infrastructure Fees	133,200	111,005	22,200	133,205	133,200	133,200
Other Income	2,443	13,811	-	13,811	5,000	5,000
<b>Total Revenue</b>	<b>632,264</b>	<b>529,204</b>	<b>168,056</b>	<b>697,260</b>	<b>717,692</b>	<b>1,023,791</b>
<b>Expenditures</b>						
<i>Administration</i>						
District Manager	21,417	19,163	3,337	22,500	22,500	30,000
Administrative Assistant	5,982	-	-	-	-	-
Accountant	4,326	3,610	722	4,332	4,326	4,332
Billing	7,201	5,506	1,200	6,706	9,000	9,300
Insurance and Bonds	8,499	6,040	1,208	7,248	7,000	8,250
Permits	1,962	113	1,900	2,013	2,000	2,000
Dues and Subscriptions	1,630	1,150	345	1,495	720	1,000
Audit	5,000	4,500		4,500	4,500	4,500
Office Supplies	652	30		30	500	200
<b>Total Administration</b>	<b>56,669</b>	<b>40,112</b>	<b>8,712</b>	<b>48,824</b>	<b>50,546</b>	<b>59,582</b>
<i>Contractors</i>						
Legal and Water Rights						
Attorney (Hamre)	7,892	3,727	1,000	4,727	7,500	3,000
Engineer (Respec)	10,375	4,334	1,500	5,834	8,000	4,000
Engineering (Element)		860	1,500	2,360	5,000	5,000
Engineering - PFAS	32,525			-		
PNA Costs - PFAS					20,000	
Reservoir Diligence Review & Documents	3,600			-	5,000	2,500
Utility Locates	6,850	1,872	600	2,472	3,000	3,000
Curb Stop Locates				-	6,250	1,500
GIS					<b>13,000</b>	9,000
Operator	128,934	112,081	22,420	134,501	163,680	168,590
<b>Total Contractors</b>	<b>190,176</b>	<b>122,874</b>	<b>27,020</b>	<b>149,894</b>	<b>231,430</b>	<b>196,590</b>
<i>Water System</i>						
Water Rights Membership						
BCWA & Soda Lakes	4,779	4,567		4,567	6,000	6,000
Utilities	26,491	23,041	5,000	28,041	38,000	39,520
Testing	2,964	4,934	2,000	6,934	5,000	6,000
Maintenance	42,834	31,058	8,942	40,000	40,000	40,000
Replacement Meters		-	10,000	10,000	10,000	4,500
PFAS Planning/Design and Grant Support		50,000		50,000	50,000	
WTP Design, Permitting, CMAR Bidding, Funding		35,862	30,000	65,862		294,138
Monitoring/alarm subscription - High Tide			8,000	8,000	8,000	
Meter Reading	39		-	-	-	-
Chemicals			3,614	3,614	4,000	4,000
Pond 1 Inlet Excavation		9,550		9,550	10,000	5,000

**Forest Hills Metropolitan District**  
*Water and Sewer Fund*  
Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025		Total	Adopted Budget 2025	Adopted Budget 2026
		Jan - Oct Actual	Nov - Dec Projected			
Hydrant Valve Replacement - Summerwood		6,600		6,600	6,000	
<b>Pond 4</b>						
Bubblers/Compressor/Equipment Replacement				-	6,000	6,000
Sealant Project					15,000	-
Pond Contract/Maintenance - General	3,507	2,537	2,200	4,737	6,000	7,710
Pond Specialized		-	-	-	2,000	2,000
<b>WTP Annual Generator/Transfer Switch Maintenance</b>					4,000	4,000
BPS Monitoring Subscription via Dakota Pump				-	1,500	1,500
Infrastructure Fees - Transfer to Infrastructure fund	97,154	75,657	15,000	90,657	93,240	93,240
SRF Loan Payment - Principal & Interest	37,923	37,112		37,112	37,345	37,345
General Fund Loan Payment - Principal & Interest	14,444	11,110	2,222	13,332	13,333	13,333
General Fund Loan Payment - Principal & Interest	5,515	4,240	848	5,088	5,091	5,091
General Fund Loan Payment - Principal & Interest	7,333	5,660	1,132	6,792	6,787	6,787
<b>Total Water System</b>	<b>242,983</b>	<b>301,928</b>	<b>88,958</b>	<b>390,886</b>	<b>367,296</b>	<b>576,164</b>
<b>Sewer System</b>						
Maintenance	32,802	20,897	9,103	30,000	30,000	30,000
Clean and Video			17,000	17,000	17,000	17,000
WWTP Repairs/Maint/interior	61,799		5,000	5,000	5,000	5,000
WWTP Annual Maintenance Generator/Transfer Switch			4,000	4,000	4,000	4,000
Sludge Hauling	31,925	25,058	15,000	40,058	50,000	50,000
Testing	3,517	449	1,000	1,449	6,000	6,000
Chemicals	12,684	9,515	15,485	25,000	25,000	20,000
<b>Total Sewer System</b>	<b>142,727</b>	<b>55,919</b>	<b>66,588</b>	<b>122,507</b>	<b>137,000</b>	<b>132,000</b>
<b>Total Expenditures</b>	<b>632,555</b>	<b>520,833</b>	<b>191,278</b>	<b>712,111</b>	<b>786,272</b>	<b>964,336</b>
<b>Revenue in Excess of Expenditures Before Transfers</b>	<b>(291)</b>	<b>8,371</b>	<b>(23,222)</b>	<b>(14,851)</b>	<b>(68,580)</b>	<b>59,455</b>
Transfer from GF	-	-		-		
Transfer (to) CPF						
<b>Revenue in Excess of Expenditures After Transfers</b>	<b>(291)</b>	<b>8,371</b>	<b>(23,222)</b>	<b>(14,851)</b>	<b>(68,580)</b>	<b>59,455</b>
Fund Balance Beginning of Year	218,227	217,936	226,307	217,936	218,764	203,085
<b>Fund Balance End of Year</b>	<b>\$ 217,936</b>	<b>\$ 226,307</b>	<b>\$ 203,085</b>	<b>\$ 203,085</b>	<b>\$ 150,184</b>	<b>\$ 262,540</b>

**Forest Hills Metropolitan District**  
**Infrastructure Repairs/Replacement Fund**  
Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025		Total	Adopted	Adopted
		Jan - Oct Actual	Nov - Dec Projected		Budget 2025	Budget 2026
Revenue:						
Infrastructure Repair/Maint Fee (transfers in)	\$ 97,154	\$ 75,657	\$ 21,300	96,957	93,240	93,240
Interest on Investments	1,696	3,994	1,000	4,994	500	500
<b>Total Revenue</b>	<b>98,850</b>	<b>79,651</b>	<b>22,300</b>	<b>101,951</b>	<b>93,740</b>	<b>93,740</b>
Expenditures:						
<b>Water Treatment</b>						
Well #1 - Replacement pump (removal/install)		8,680		8,680	7,000	-
Well #8 - Replacement pump			7,000	7,000	7,000	-
<b>Wastewater Treatment</b>						
Replace Feed Pump		24,833	-	24,833	40,000	
Effluent Piping Replacement			12,000	12,000	12,000	
CIP - Sewer Repair		95,186		95,186	65,000	
<b>Total Expenditures</b>	<b>-</b>	<b>128,699</b>	<b>19,000</b>	<b>147,699</b>	<b>131,000</b>	<b>-</b>
Revenue in Excess of Expenditures	98,850	(49,048)	3,300	(45,748)	(37,260)	93,740
Reserve Funds Beginning of Year	-	98,850		98,850	53,102	53,102
<b>Reserve Funds End of Year</b>	<b>\$ 98,850</b>	<b>\$ 49,802</b>	<b>\$ 3,300</b>	<b>\$ 53,102</b>	<b>\$ 15,842</b>	<b>\$ 146,842</b>

**Forest Hills Metropolitan District**

*Capital Projects Fund*

Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025			Adopted Budget 2025	Adopted Budget 2026
		Jan - Oct Actual	Nov - Dec Projected	Total		
<b>Revenue:</b>						
Interest on Investments	\$ 5,677	\$ 1,298	\$ 500	\$ 1,798	\$ 2,000	1,000
Insurance Proceeds/Other	-				-	
<b>Total Revenue</b>	<b>5,677</b>	<b>1,298</b>	<b>500</b>	<b>1,798</b>	<b>2,000</b>	<b>1,000</b>
<b>Expenditures:</b>						
<b>General Fund Projects</b>						
<i>Road Work - Maintenance on Large Cracks</i>		-		-	-	10,000
<i>Road Work - Shared Driveways</i>		5,950		5,950	6,000	50,000
<i>Road Work - Shared Driveways - CM/Bid Solicitation</i>					30,000	-
<i>Pond 5 Culvert Project - Noble, Inc. and Element</i>	258,003	21,465		21,465	22,045	-
<i>Pond 5 Culvert Project - Element</i>		1,773		1,773		
<b>Total General Fund Improvements:</b>	<b>258,003</b>	<b>29,188</b>	<b>-</b>	<b>29,188</b>	<b>58,045</b>	<b>60,000</b>
<b>Total Capital Outlay</b>	<b>258,003</b>	<b>29,188</b>	<b>-</b>	<b>29,188</b>	<b>58,045</b>	<b>60,000</b>
<b>Total Expenditures</b>	<b>258,003</b>	<b>29,188</b>	<b>-</b>	<b>29,188</b>	<b>58,045</b>	<b>60,000</b>
<b>Revenue in Excess of Expenditures Before Transfers</b>	<b>(252,326)</b>	<b>(27,890)</b>	<b>500</b>	<b>(27,390)</b>	<b>(56,045)</b>	<b>(59,000)</b>
<b>Transfer to Debt Service Fund</b>	-	-		-	-	-
<b>Transfer from General Fund</b>	<b>250,000</b>	<b>100,000</b>		<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
	-	-				
<b>Revenues in Excess of Expenditures After Transfers</b>	<b>(2,326)</b>	<b>72,110</b>	<b>500</b>	<b>72,610</b>	<b>43,955</b>	<b>41,000</b>
<b>Reserve Funds Beginning of Year</b>	<b>4,536</b>	<b>2,210</b>	<b>74,320</b>	<b>2,210</b>	<b>11,156</b>	<b>74,820</b>
<b>Reserve Funds End of Year</b>	<b>\$ 2,210</b>	<b>\$ 74,320</b>	<b>\$ 74,820</b>	<b>\$ 74,820</b>	<b>\$ 55,111</b>	<b>\$ 115,820</b>

**Forest Hills Metropolitan District**

*Debt Service Fund*

Results for Year 2024, 2025 Forecast and 2026 Proposed Budget

	Actual 2024	2025		Total	Adopted	Adopted
		Jan - Oct Actual	Nov - Dec Projected		Budget 2025	Budget 2026
Revenue:						
Property Taxes	\$ 158,350	\$ 154,020		154,020	155,042	164,863
Interest on Investments	3,967	3,392	500	3,892	500	500
<b>Total Revenue</b>	<b>162,317</b>	<b>157,412</b>	<b>500</b>	<b>157,912</b>	<b>155,542</b>	<b>165,363</b>
Expenditures:						
Principal Payments	110,000		113,000	113,000	113,000	115,000
Interest Payments	37,269	17,220	17,269	34,489	34,489	31,709
County Treasurer Fees	2,377	2,311		2,311	2,500	2,473
<b>Total Expenditures</b>	<b>149,646</b>	<b>19,531</b>	<b>130,269</b>	<b>149,800</b>	<b>149,989</b>	<b>149,182</b>
Revenue in Excess of Expenditures	12,671	137,881	(129,769)	8,112	5,553	16,181
Reserve Funds Beginning of Year	11,417	24,088	161,969	24,088	8,644	32,200
Reserve Funds End of Year	<u>\$ 24,088</u>	<u>\$ 161,969</u>	<u>\$ 32,200</u>	<u>\$ 32,200</u>	<u>\$ 14,197</u>	<u>\$ 48,381</u>

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the Forest Hills 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 Forest Hills Metropolitan District held on November 19, 2025.

DocuSigned by:

*AJ Beckman*

Secretary

**RESOLUTION NO. 2025-11-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE FOREST HILLS METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the Forest Hills Metropolitan District (the “**District**”) adopted an annual budget in accordance with the Local Government Budget Law, on November 19, 2025.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Forest Hills Metropolitan District, Jefferson County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 19, 2025.

**FOREST HILLS METROPOLITAN  
DISTRICT**

Signed by:  
By: Craig Weinberg  
President

Attest:

DocuSigned by:  
By: AJ Beckman  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Jefferson County, Colorado.

On behalf of the Forest Hills Metropolitan District,  
(taxing entity)<sup>A</sup>  
the Board of Directors  
(governing body)<sup>B</sup>  
of the Forest Hills Metropolitan District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 14,322,173 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/15/2025 for budget/fiscal year 2026  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>34.110</u> mills	\$ <u>488,529</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>2.462</u> > mills	\$ < <u>35,261</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>31.648</u> mills</b>	<b>\$ <u>453,268</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>11.511</u> mills	\$ <u>164,863</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	<u>.068</u> mills	\$ <u>974</u>
7. Other <sup>N</sup> (specify): <u>Voter Approved Revenue Adjustmnt</u>	<u>4.865</u> mills	\$ <u>69,677</u>
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>48.092</u> mills</b>	<b>\$ <u>688,782</u></b>

Contact person: (print) Nickie Holder Daytime phone: ( ) 720-496-9343  
Signed: Nickie Holder Title: District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).



Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

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**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the Forest Hills Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Forest Hills Metropolitan District held on November 19, 2025.

DocuSigned by:

*AJ Beckman*

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Secretary