

**BEEBE DRAW FARMS AUTHORITY
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2026**

**BEEBE DRAW FARMS AUTHORITY
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2 2026
BEGINNING FUND BALANCES	\$ 5,513,528	\$ 5,582,762	\$ 5,231,688
REVENUES			
Interest Income	254,622	228,727	272,926
Pool Fees	20,375	19,696	18,400
Developer Rent	1,914	1,800	1,840
Other Revenue	2,786	3,367	1,005
Intergovernmental Revenue - District 1	329,445	291,337	295,809
Intergovernmental Revenue - District 2	347,445	231,179	2,595,571
Intergovernmental Revenue - District 2 (2051)	21,411	21,487	21,388
Intergovernmental Revenue - District 2 (2055)	25,776	28,470	27,856
Water tap fees	-	34,000	-
Total revenues	<u>1,003,774</u>	<u>860,063</u>	<u>3,234,795</u>
TRANSFERS IN	<u>101,180</u>	<u>-</u>	<u>-</u>
Total funds available	<u>6,618,482</u>	<u>6,442,825</u>	<u>8,466,483</u>
EXPENDITURES			
General Fund	650,302	533,476	684,167
Capital Infrastructure Fund	12,486	627,872	1,056,000
Amenities Fund	271,752	49,788	425,200
Total expenditures	<u>934,540</u>	<u>1,211,136</u>	<u>2,165,367</u>
TRANSFERS OUT	<u>101,180</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,035,720</u>	<u>1,211,136</u>	<u>2,165,367</u>
ENDING FUND BALANCES	<u>\$ 5,582,762</u>	<u>\$ 5,231,689</u>	<u>\$ 6,301,116</u>
EMERGENCY RESERVE	\$ 16,700	\$ 17,000	\$ 20,500
O&M RESERVE FUND	63,206	-	-
CAPITAL REPAIR & REPLACEMENT RESERVE	157,861	191,764	213,453
DISCRETIONARY FUNDS D 1	178,959	201,409	229,867
AVAILABLE FOR OPERATIONS	18,831	56,672	-
TOTAL RESERVE	<u>\$ 435,557</u>	<u>\$ 466,845</u>	<u>\$ 463,820</u>

See summary of significant assumptions.

**BEEBEE DRAW FARMS AUTHORITY
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 428,171	\$ 435,557	\$ 466,845
REVENUES			
Interest Income	13,113	17,385	12,926
Pool Fees	20,375	19,696	18,400
Developer Rent	1,914	1,800	1,840
Other Revenue	2,786	3,367	1,005
Intergovernmental Revenue - District 1	266,958	291,337	101,705
Intergovernmental Revenue - District 2	251,362	231,179	545,266
Total revenues	556,508	564,764	681,142
TRANSFERS IN			
Transfers from other funds	101,180	-	-
Total funds available	1,085,859	1,000,321	1,147,987
EXPENDITURES			
General and administrative			
Accounting	93,127	73,500	77,175
Auditing	6,500	12,996	13,646
Community admin assistant	-	5,017	-
Directors' fees	6,300	4,900	5,600
Dues and Membership	623	701	1,200
HR Services	1,700	1,800	1,890
Insurance	34,949	33,492	37,511
District management	99,397	71,400	93,000
Administrative - CORA Requests	-	-	9,000
Administrative - Out-of-Scope	-	18,056	10,000
Legal	49,469	62,287	80,000
Engineering	-	-	8,000
Miscellaneous	180	3,451	3,000
Training	3,960	1,116	4,000
Payroll Fees	-	1,827	1,500
Payroll taxes	6,001	6,158	6,017
Property Management wages	56,371	57,626	59,355
Website	-	3,832	5,000
Operations and maintenance			
Physical Facilities	58,274	49,611	58,200
Aquatic Facilities	39,902	20,613	36,200
Parks and Open Space	18,522	14,204	49,794
Roads, Trails, and Ditches	40,000	36,133	42,750
O&M - Other Expenses	21,644	22,778	25,100
Capital R&R Contingency	5,742	10,481	25,525
Capital Replacement	107,641	21,497	30,705
Total expenditures	650,302	533,476	684,167
Total expenditures and transfers out requiring appropriation	650,302	533,476	684,167
ENDING FUND BALANCES	\$ 435,557	\$ 466,845	\$ 463,820
EMERGENCY RESERVE	\$ 16,700	\$ 17,000	\$ 20,500
O&M RESERVE FUND	63,206	-	-
CAPITAL REPAIR & REPLACEMENT RESERVE	157,861	191,764	213,453
DISCRETIONARY FUNDS D 1	178,959	201,409	229,867
AVAILABLE FOR OPERATIONS	18,831	56,672	-
TOTAL RESERVE	\$ 435,557	\$ 466,845	\$ 463,820
Capital Replacement Detail - 2026 Budget			
Windows at Community Center	\$ 3,000		
Big pool heater - cost +install	10,500		
Built in Outdoor Grill - cost + install	5,229		
Wader pool pump replacement	389		
3 underwater pool lights - cost + install	2,727		
Wader pool heater - cost + install	3,760		
Commercial pool leak detection	3,600		
Hot water heater - clubhouse	1,500		
Total 2026 Capital Replacement	30,705		

See summary of significant assumptions.

**BEEBEE DRAW FARMS AUTHORITY
GENERAL FUND
SCHEDULE OF EXPENDITURE DETAILS
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
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EXPENDITURES

Physical Facilities					
Sport Court	\$ -	\$ -	\$ 6,700		
Nature Preserve	- -	56	5,500		
Ground Lease	3,175	3,250	3,500		
Utilities	53,216	36,478	40,000		
Community Center/ Gatehouse	491	7,069	500		
Maintenance Facility maintenance	1,392	2,758	2,000		
Total Physical Facilities	\$ 58,274	\$ 49,611	\$ 58,200		
Aquatic Facilities					
Lake Christina maintenance and habitat	\$ 9,724	\$ 3,299	\$ 13,500		
Lake Christina / Fish Stocking	1,500	- -	1,500		
Pool Supplies, Chemicals & Maintenance	14,198	5,535	7,500		
Community Pool wages	14,480	11,779	13,700		
Total Aquatic Facilities	\$ 39,902	\$ 20,613	\$ 36,200		
Parks and Open Space					
Tree Maintenance	\$ 5,250	\$ 7,234	\$ 6,900		
Play Ground	979	664	1,500		
Signage	1,685	- -	500		
Landscaping	10,548	6,239	40,894		
Pest control	60	67	-		
Total Parks and Open Space	\$ 18,522	\$ 14,204	\$ 49,794		
Roads, Trails, and Ditches					
Road maintenance - Paved	\$ 40,000	\$ 34,400	\$ 40,750		
Road Maintenance - Dirt	- -	1,733	2,000		
Total Roads, Trails, and Ditches	\$ 40,000	\$ 36,133	\$ 42,750		
O&M - Other Expenses					
Vehicles & Equipment	\$ 15,226	\$ 13,661	\$ 13,000		
Repairs & Maintenance - other	5,014	5,822	9,600		
Equipment Replacement - Emissions Mandate	- -	1,033	-		
Locates	1,404	2,262	2,500		
Total O&M - Other Expenses	\$ 21,644	\$ 22,778	\$ 25,100		
Capital R&R Contingency					
Capital R&R Contingency	\$ 5,742	\$ 10,481	\$ 25,525		
Total Capital R&R Contingency	\$ 5,742	\$ 10,481	\$ 25,525		
Capital Replacement					
Capital Replacement & Reserve	\$ 106,744	\$ 21,497	\$ 30,705		
Total Capital Replacement	\$ 106,744	\$ 21,497	\$ 30,705		

See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY
AMENITIES FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,063,355	\$ 889,594	\$ 887,030
REVENUES			
Interest Income	45,159	37,233	35,000
Intergovernmental Revenue - District 1	44,414	-	92,134
Intergovernmental Revenue - District 2	19,217	-	410,180
Intergovernmental Revenue - District 2 (2051)	4,282	4,297	4,226
Intergovernmental Revenue - District 2 (2055)	5,155	5,694	5,504
Total revenues	118,227	47,224	547,044
Total funds available	1,181,582	936,818	1,434,074
EXPENDITURES			
General and administrative			
District management	198	-	-
Fiber Optics project	-	-	200,000
Trail along Beebe Draw Pkwy	271,554	44,428	15,200
Playground	-	2,160	-
Internet/multimedia upgrades			10,000
Cameras and Lighting	-	3,200	-
Contingency	-	-	200,000
Total expenditures	271,752	49,788	425,200
TRANSFERS OUT			
Transfers to other fund	20,236	-	-
Total expenditures and transfers out requiring appropriation	291,988	49,788	425,200
ENDING FUND BALANCES	\$ 889,594	\$ 887,030	\$ 1,008,874

See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY
INFRASTRUCTURE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 4,022,002	\$ 4,257,611	\$ 3,877,814
REVENUES			
Interest Income	196,350	174,109	225,000
Intergovernmental Revenue - District 1	18,073	-	101,970
Intergovernmental Revenue - District 2	76,866	-	1,640,125
Intergovernmental Revenue - District 2 (2051)	17,129	17,190	17,162
Intergovernmental Revenue - District 2 (2055)	20,621	22,776	22,352
Water tap fees	-	34,000	-
Total revenues	<u>329,039</u>	<u>248,075</u>	<u>2,006,609</u>
Total funds available	<u>4,351,041</u>	<u>4,505,686</u>	<u>5,884,423</u>
EXPENDITURES			
General and Administrative			
Accounting	-	5,250	12,000
District management	561	-	12,000
Legal	-	-	12,000
Contingency	-	-	500,000
Infrastructure	1,594	608,613	500,000
Engineering	10,331	14,009	20,000
Total expenditures	<u>12,486</u>	<u>627,872</u>	<u>1,056,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>80,944</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>93,430</u>	<u>627,872</u>	<u>1,056,000</u>
ENDING FUND BALANCES	<u>\$ 4,257,611</u>	<u>\$ 3,877,814</u>	<u>\$ 4,828,423</u>

See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Authority, a quasi-municipal corporation and a political subdivision of the State of Colorado, was formed pursuant to C.R.S 29-1-203, and the Beebe Draw Farms Authority Establishment Agreement (AEA) dated April 12, 2011 and amended on December 11, 2012, entered into by and between District No. 1 and District No. 2.

The Authority was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

Effective April 12, 2011, that certain Authority Establishment Agreement (AEA), as amended December 11, 2012, was entered into by and between District No. 1 and District No. 2, whereby the Authority was created. The Districts, through the Authority, will provide for financing the operations and maintenance of the existing public improvements as well as providing for financing, constructing, operating and maintaining additional public improvements.

The Authority 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 Authority 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

Intergovernmental Revenue

Under the Authority Establishment Agreement, each District shall transfer certain revenues received by it to fund the cost of administrative services and to fund obligations of the Authority.

A significant portion of the projected intergovernmental revenue for the Authority relates to funds anticipated to be received from Beebe Farms Metropolitan District No. 1 and Beebe Farms Metropolitan District No. 2 related to joint cooperative street improvement projects. Additional intergovernmental revenue sources are detailed in the Budget.

In no case shall the mill levy imposed by the Districts for debt service and operations and maintenance exceed their respective mill levy caps.

Pursuant to the AEA, District No. 1 agreed to impose the "Required Mill Levy" (as defined in the AEA) until 2018 and to transfer such revenues to the Authority for deposit into either the Infrastructure Account or the Amenities Account (as defined in the AEA). For tax collection years 2011 through 2018, inclusive, District No. 1 shall transfer 80% of all

**BEEBE DRAW FARMS AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Intergovernmental Revenue (continued)

revenues from the District No.1 Required Mill Levy and the Specific Ownership Tax revenues into the Infrastructure Account and 20% of such revenues into the Amenity Account. Beginning in 2019, District No. 1 is no longer obligated to transfer Specific Ownership Tax revenues to the Infrastructure Account or the Amenity Account. For tax collection year 2011 and thereafter, the Districts agreed to transfer all revenues from the O&M Mill Levy" (as defined in the AEA) (the O&M Mill Levy")less the Districts' administrative costs to the Authority for deposit into the Authority's O&M account. For tax

For tax collection year 2011 and each year thereafter, District No. 2 transfers 100% of all revenues from the Development Fees (if any) (as defined in the AEA) into the Infrastructure Account and 80% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Infrastructure Account. Also for tax collection year 2011 and each year thereafter, District No. 2 transfers 20% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Amenity Account. Upon consent of both District No. 1 and District No. 2, the 80%/20% split described above may be adjusted upward or downward in any given year.

Net Investment Income

Interest earned on the Authority's available funds has been estimated based historical interest rates.

Tap Fees

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain water tap fees within the Beebe Draw Farms Authority boundaries. In 2026, the Authority expects to have 0 tap hookups generating approximately \$0 of revenue.

Pool Fees

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain pool use fees.

**BEEBE DRAW FARMS AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the Authority's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

Physical Facilities Expenditures

Physical facilities expenditures include the estimated maintenance and repairs expenditures for the Authority's facility buildings and amenities, and salaries of physical facilities maintenance personnel.

Aquatic Facilities Expenditures

Aquatic facilities expenditures include the estimated services necessary to maintain the Authority's lake and pool and salaries of the pool personnel.

Parks and Open Space Expenditures

Physical facilities expenditures include the estimated services necessary to maintain the Authority's grounds including landscaping, and tree maintenance, playground repairs and maintenance, signage and pest control.

Roads, Trails and Ditches Expenditures

Roads, trails and ditches expenditures include the estimated services necessary to maintain the Authority's paved and dirt roads, trails and ditches.

O&M Other Expenditures

O&M other expenditures include the estimated services necessary to maintain the Authority's vehicles and equipment, miscellaneous repairs and maintenance and locates.

Amenities Expenditures

The Authority provides the parks and recreational services for community residents. Additionally, the budget reflects costs related to the improvement of the multi-purpose path and the installation of Fiber Optics.

In 2023, the AEA was amended, and an election question was presented to include Broadband services. Electors in both Districts authorized their respective District to provide all services, and to provide, purchase, lease, construct, maintain, operate, and finance facilities permitted by Title 29, Article 27 of the Colorado Revised Statutes, described as "Advanced Services, "Telecommunications Services," and "Cable Television

**BEEBE DRAW FARMS AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

Amenities Expenditures (Continued)

Services," including any new and improved high bandwidth services (the "Broadband Extension Services") Electors in both Districts approved a further amendment to the Establishment Agreement to authorize the Authority to provide Broadband Extension Services.

Capital Infrastructure Expenditures

The Authority anticipates infrastructure improvements as noted in the Infrastructure fund.

Debt and Leases

The Authority has no outstanding debt, nor any operating or capital leases.

Reserves

Capital Repair and Replacement Reserves

This was established on April 12, 2011 for the purpose of paying for anticipated and unanticipated capital repairs and replacement costs related to the community.

Capital Improvements Reserve

The Capital Improvements Reserve consists of excess development fees for use in subsequent year capital improvement projects. The Capital Improvements Reserve is included as part of the Authority's General Fund beginning and ending fund balances.

O&M Reserve

The Authority has also provided a reserve for contingencies and contractual obligations as defined in the Establishment Agreement. The O&M general reserve is included as part of the Authority's General Fund balance. The Authority expects to budget for \$0 in the O&M Reserve.

Discretionary Fund Reserve

The Authority will set aside \$20,000 each year beginning in 2011 and be subject to a CPI adjustment each year. District No. 1 Members have the authority to spend and administer amounts on deposit at their discretion. IN 2025 the Authority Board of Directors agreed to reduce the funding of the Discretionary Fund Reserve to \$0.

**BEEBE DRAW FARMS AUTHORITY
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves (continued)

Emergency Reserve

The Authority has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.