

WESTERLY METRO DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**WESTERLY METROPOLITAN DISTRICT NO. 2
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/26/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	183,457	447,102	978,823
Specific ownership taxes	6,643	19,172	39,152
Interest Income	1,615	1,482	3,000
Other Revenue	804	-	24,025
Total revenues	<u>192,519</u>	<u>467,756</u>	<u>1,045,000</u>
Total funds available	<u>192,519</u>	<u>467,756</u>	<u>1,045,000</u>
EXPENDITURES			
General Fund	30,254	72,460	135,000
Debt Service Fund	162,265	395,296	910,000
Total expenditures	<u>192,519</u>	<u>467,756</u>	<u>1,045,000</u>
Total expenditures and transfers out requiring appropriation	<u>192,519</u>	<u>467,756</u>	<u>1,045,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See summary of significant assumptions.

WESTERLY METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

12/26/25

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION

Residential	\$ 300,070	\$ 3,878,550	\$ 8,821,360
Commercial	250	168,920	226,120
Agricultural	5,850	29,340	29,570
State assessed	29,710	65,680	141,980
Vacant land	2,151,660	1,916,860	4,611,580
Oil and Gas	79,870	64,100	68,190
Certified Assessed Value	\$ 2,567,410	\$ 6,123,450	\$ 13,898,800

MILL LEVY

General	10.995	11.247	8.631
Debt Service	60.475	61.860	61.794
Total mill levy	71.470	73.107	70.425

PROPERTY TAXES

General	\$ 28,229	\$ 68,870	\$ 119,961
Debt Service	155,264	378,797	858,862
Levied property taxes	183,493	447,667	978,823
Adjustments to actual/rounding	(36)	-	-
Refunds and abatements	-	(565)	-
Budgeted property taxes	\$ 183,457	\$ 447,102	\$ 978,823

BUDGETED PROPERTY TAXES

General	\$ 28,223	\$ 68,784	\$ 119,961
Debt Service	155,234	378,318	858,862
	\$ 183,457	\$ 447,102	\$ 978,823

**WESTERLY METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/26/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	28,223	68,784	119,961
Specific ownership taxes	1,022	2,950	4,798
Interest Income	205	726	500
Other Revenue	804	-	9,741
Total revenues	30,254	72,460	135,000
Total funds available	30,254	72,460	135,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	423	1,033	1,799
Contingency	-	-	9,741
IGA Expenditure WMD1	29,831	71,427	123,460
Total expenditures	30,254	72,460	135,000
Total expenditures and transfers out requiring appropriation	30,254	72,460	135,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

**WESTERLY METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/26/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	155,234	378,318	858,862
Specific ownership taxes	5,621	16,222	34,354
Interest Income	1,410	756	2,500
Other Revenue	-	-	14,284
Total revenues	162,265	395,296	910,000
Total funds available	162,265	395,296	910,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	2,329	5,682	12,883
IGA Expenditure WMD4	159,936	389,614	882,833
Contingency	-	-	14,284
Total expenditures	162,265	395,296	910,000
Total expenditures and transfers out requiring appropriation	162,265	395,296	910,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

WESTERLY METRO DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

SERVICES PROVIDED

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the Weld County District Court on June 24, 2020, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the Town of Erie.

The District 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.

Westerly Metro Districts Nos. 1-4 are expected to work together to provide for the acquisition, construction, and financing of the public improvements for the Development where District No. 1 acts as the operating district and provides for the construction or acquisition of the infrastructure, District No. 4 issues the debt and Districts No. 2 and 3 act as financing districts that levy taxes and support Districts 1 and 4.

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

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations 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 District's maximum Required Mill Levy is 55.000 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund]. As of December 31, 2025, the adjusted maximum mill levy for debt service is 61.794 mills.

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.

**WESTERLY METRO DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 4% of the property taxes collected.

EXPENDITURES

Administrative and Operating Expenditures

Administrative and operating expenditures are captured in the WMD No. 1 budget.

County Treasurer’s Fees

County Treasurer’s fees have been computed at 1.5% of property tax collections.

Capital Outlay

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

Emergency Reserve

The District 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.