

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (11,076)	\$ 9,583	\$ 478
REVENUES			
Transfer from Iron Mountain No 2	50,698	50,058	55,027
Transfer from Iron Mountain No 3	16,865	15,837	14,034
Developer advance	75,000	-	162,561
Total revenues	<u>142,563</u>	<u>65,895</u>	<u>231,622</u>
Total funds available	<u>131,487</u>	<u>75,478</u>	<u>232,100</u>
EXPENDITURES			
General Fund	75,625	75,000	230,000
Capital Projects Fund	46,278	-	-
Total expenditures	<u>121,903</u>	<u>75,000</u>	<u>230,000</u>
Total expenditures and transfers out requiring appropriation	<u>121,903</u>	<u>75,000</u>	<u>230,000</u>
ENDING FUND BALANCES	<u>\$ 9,583</u>	<u>\$ 478</u>	<u>\$ 2,100</u>
EMERGENCY RESERVE	\$ 2,100	\$ 2,000	\$ 2,100
TOTAL RESERVE	<u>\$ 2,100</u>	<u>\$ 2,000</u>	<u>\$ 2,100</u>

See summary of significant assumptions.

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
----------------	-------------------	----------------

ASSESSED VALUATION

Vacant land	1,520	\$	1,520	\$	1,470
Certified Assessed Value	\$ 1,520	\$	1,520	\$	1,470

MILL LEVY

Total mill levy	-		-		-
-----------------	---	--	---	--	---

PROPERTY TAXES

Budgeted property taxes	\$ -	\$	-	\$	-
-------------------------	------	----	---	----	---

BUDGETED PROPERTY TAXES

General	\$ -	\$	-	\$	-
----------------	-------------	-----------	----------	-----------	----------

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 13,696	\$ 9,583	\$ 478
REVENUES			
Transfer from Iron Mountain No 2	50,698	50,058	55,027
Transfer from Iron Mountain No 3	16,865	15,837	14,034
Developer advance	3,950	-	162,561
Total revenues	<u>71,513</u>	<u>65,895</u>	<u>231,622</u>
Total funds available	<u>85,209</u>	<u>75,478</u>	<u>232,100</u>
EXPENDITURES			
General and administrative			
Accounting	37,346	35,000	35,000
Auditing	6,700	7,100	7,500
Dues and Membership	782	795	1,000
Insurance	6,264	6,273	7,000
Legal	17,855	16,000	20,000
Miscellaneous	924	1,562	2,000
Election	94	1,870	1,000
Website	-	1,400	1,500
Operations and maintenance			
Management and Office Overhead	-	-	150,000
Utilities	5,660	5,000	5,000
Total expenditures	<u>75,625</u>	<u>75,000</u>	<u>230,000</u>
Total expenditures and transfers out requiring appropriation	<u>75,625</u>	<u>75,000</u>	<u>230,000</u>
ENDING FUND BALANCES	<u>\$ 9,583</u>	<u>\$ 478</u>	<u>\$ 2,100</u>
EMERGENCY RESERVE	<u>\$ 2,100</u>	<u>\$ 2,000</u>	<u>\$ 2,100</u>
TOTAL RESERVE	<u>\$ 2,100</u>	<u>\$ 2,000</u>	<u>\$ 2,100</u>

See summary of significant assumptions.

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (24,772)	\$ -	\$ -
REVENUES			
Developer advance	71,050	-	-
Total revenues	71,050	-	-
Total funds available	46,278	-	-
EXPENDITURES			
Repay developer advance	46,278	-	-
Capital outlay	-	-	-
Total expenditures	46,278	-	-
Total expenditures and transfers out requiring appropriation	46,278	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Iron Mountain Metropolitan District No. 1 (the District) organization was approved by the eligible electors of the District at an election held on Tuesday, November 7, 2006. The District was organized by order of the District Court in and for Weld County on December 15, 2006. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, Iron Mountain Metropolitan District No. 2 and Iron Mountain Metropolitan District No. 3 on September 24, 2006. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S).

At a special election of the eligible electors of the District on November 7, 2006, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing certain improvements and facilities such as streets, parks and recreation, water, sanitation, transportation, mosquito control, traffic and safety, fire protection, TV relay and security, and for the purpose of refunding such indebtedness.

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

Transfer from Iron Mountain Metropolitan District Nos. 2 and 3

Pursuant to an Operations IGA, Iron Mountain Metropolitan District Nos. 1-3 (Districts) have agreed that the District will provide certain operation, maintenance and administrative services benefiting the Districts, and that Iron Mountain Metropolitan District Nos. 2 and 3 will pay such costs through the imposition of ad valorem property taxes and transferring the net tax revenues to the District.

Expenditures

General and Administrative

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, membership dues, and other administrative expenditures.

**IRON MOUNTAIN METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The following is an analysis of the anticipated changes in the District's long-term obligations for the year ending December 31, 2025:

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025
Developer Advance:				
Operations	\$ 118,948	\$ -	\$ -	\$ 118,948
Total	<u>\$ 118,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,948</u>

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided an emergency reserve fund 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.