

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

*

The Board of Directors of Tuscany Plaza Metropolitan District (the “**Board**”), City of Colorado Springs, El Paso County, Colorado (the “**District**”), held a special meeting, via teleconference on December 10, 2025, at the hour of 8:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

AFFIDAVIT OF PUBLICATION

**STATE OF COLORADO
COUNTY OF El Paso**

I, Fredrick Rogers, being first duly sworn, deposes and says that he is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper

1 time(s) to wit 11/19/2025

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.

Z. Rogan

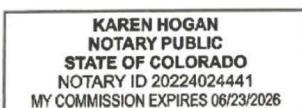
Fredrick Rogers
Sales Center Agent

Subscribed and sworn to me this 11/20/2025, at said City of Colorado Springs, El Paso County, Colorado.

My commission expires December 15, 2025.

Karen Hegan

Karen Hogan
Notary Public
The Gazette



Document Authentication Number 20224024441-827051

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED DECEMBER 10, 2025.

DISTRICT:

TUSCANY PLAZA METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Ron Huston (Jan 22, 2026 11:43:36 MST)
Officer of the District

ATTEST:

By: 
John Haigh (Jan 19, 2026 05:07:33 MST)

STATE OF COLORADO
COUNTY OF EL PASO
TUSCANY PLAZA METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, December 10, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of December, 2025.


John Haigh (Jan 19, 2026 05:07:33 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

TUSCANY PLAZA METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Tuscany Plaza Metropolitan District.

Tuscany Plaza Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be bond proceeds, developer advances, and property taxes from the imposition of a 36.500 mill levy on property within the district for 2026, of which 10.000 mills will be dedicated to the General Fund and the balance of 26.500 mills will be allocated to the Debt Service Fund.

Tuscany Plaza Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 37,755	\$ 35,566	\$ 52,876	\$ 33,284
Revenues:				
Property taxes	52,156	52,205	52,205	46,522
Specific ownership taxes	4,822	4,286	4,286	3,888
Developer advances	-	32,169	-	32,169
 Total revenues	 56,978	 88,660	 56,491	 82,579
 Total funds available	 94,733	 124,226	 109,367	 115,863
 Expenditures:				
Accounting	500	3,000	1,500	3,000
Insurance/ SDA Dues	6,142	3,000	6,000	3,000
Legal	11,781	13,000	13,000	13,000
Water/utilities	4,800	4,800	4,800	4,800
Management fee	-	6,000	6,000	6,000
Landscape	17,345	29,000	29,000	50,000
Retention pond	-	35,000	-	-
Repairs and maintenance	-	-	-	-
Miscellaneous	489	26,000	15,000	32,961
Treasurer's Fees	800	784	783	721
Emergency Reserve	-	3,619	-	2,381
 Total expenditures	 41,857	 124,203	 76,083	 115,863
 Ending fund balance	 \$ 52,876	 \$ 23	 \$ 33,284	 \$ -
 Assessed valuation		 \$ 5,220,480		 \$ 4,652,090
 Mill Levy		 10.000		 10.000

Tuscany Plaza Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Revenues:				
Developer Advance	- - -	- - -	- - -	3,900,000
Bond proceeds	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>4,500,000</u>
Total revenues	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>8,400,000</u>
Total funds available	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>8,400,000</u>
Expenditures:				
Capital expenditures	- - -	- - -	- - -	4,180,000
Repay developer advances	- - -	- - -	- - -	3,845,000
Repay developer advances - int	- - -	- - -	- - -	375,000
	- - -	- - -	- - -	- - -
Total expenditures	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>8,400,000</u>
Ending fund balance	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>

Tuscany Plaza Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	<u>\$ 317,529</u>	<u>\$ 455,053</u>	<u>\$ 458,036</u>	<u>\$ 596,589</u>
Revenues:				
Property taxes	130,391	130,512	130,512	123,280
Specific ownership taxes	12,054	10,463	10,000	9,884
Transfer from Capital Projects	-	-	-	-
Interest income	-	-	-	-
Total revenues	<u>142,445</u>	<u>140,975</u>	<u>140,512</u>	<u>133,164</u>
Total funds available	<u>459,974</u>	<u>596,028</u>	<u>598,548</u>	<u>729,753</u>
Expenditures:				
Bond interest	-	-	-	270,000
Cost of issuance	-	-	-	250,000
Treasurer's fees	1,938	1,959	1,959	1,850
Trustee / paying agent fees	-	-	-	-
Total expenditures	<u>1,938</u>	<u>1,959</u>	<u>1,959</u>	<u>521,850</u>
Ending fund balance	<u>\$ 458,036</u>	<u>\$ 594,069</u>	<u>\$ 596,589</u>	<u>\$ 207,903</u>
Assessed valuation		<u>\$ 5,220,480</u>		<u>\$ 4,652,090</u>
Mill Levy		<u>25.000</u>		<u>26.500</u>
Total Mill Levy		<u>35.000</u>		<u>36.500</u>