

CANTERBERRY CROSSING METROPOLITAN DISTRICT II

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,387,908	\$ 1,636,528	\$ 1,865,352
REVENUES			
Property taxes	843,243	843,422	851,989
Specific ownership taxes	63,176	75,428	63,899
Conservation Trust Fund proceeds	15,953	15,500	15,000
Interest Income	90,546	83,000	82,000
Other Revenue	3,329	-	-
User Fees	256,979	285,130	310,960
Total revenues	<u>1,273,226</u>	<u>1,302,480</u>	<u>1,323,848</u>
Total funds available	<u>2,661,134</u>	<u>2,939,008</u>	<u>3,189,200</u>
EXPENDITURES			
General Fund	59,097	85,737	90,000
Debt Service Fund	725,886	735,502	740,000
Capital Projects Fund	-	-	159,941
Enterprise Fund	239,623	252,417	310,917
Total expenditures	<u>1,024,606</u>	<u>1,073,656</u>	<u>1,300,858</u>
Total expenditures and transfers out requiring appropriation	<u>1,024,606</u>	<u>1,073,656</u>	<u>1,300,858</u>
ENDING FUND BALANCES	<u>\$ 1,636,528</u>	<u>\$ 1,865,352</u>	<u>\$ 1,888,342</u>
EMERGENCY RESERVE	\$ 3,400	\$ 3,400	\$ 3,300
AVAILABLE FOR OPERATIONS	<u>187,099</u>	<u>212,591</u>	<u>232,090</u>
TOTAL RESERVE	<u>\$ 190,499</u>	<u>\$ 215,991</u>	<u>\$ 235,390</u>

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

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

ASSESSED VALUATION

Residential	\$ 35,404,660	\$ 35,389,530	\$ 32,677,930
Commercial	420	420	410
State assessed	1,900	2,000	1,900
Personal property	331,500	346,300	342,600
Certified Assessed Value	\$ 35,738,480	\$ 35,738,250	\$ 33,022,840

MILL LEVY

General	2.600	2.600	2.800
Debt Service	21.000	21.000	23.000
Total mill levy	23.600	23.600	25.800

PROPERTY TAXES

General	\$ 92,920	\$ 92,919	\$ 92,464
Debt Service	750,508	750,503	759,525
Levied property taxes	843,428	843,422	851,989
Adjustments to actual/rounding	(185)	-	-
Budgeted property taxes	\$ 843,243	\$ 843,422	\$ 851,989

BUDGETED PROPERTY TAXES

General	\$ 92,900	\$ 92,919	\$ 92,464
Debt Service	750,343	750,503	759,525
	\$ 843,243	\$ 843,422	\$ 851,989

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 136,953	\$ 190,499	\$ 215,991
REVENUES			
Property taxes	92,900	92,919	92,464
Specific ownership taxes	6,960	8,310	6,935
Interest Income	9,454	10,000	10,000
Other Revenue	3,329	-	-
Total revenues	<u>112,643</u>	<u>111,229</u>	<u>109,399</u>
Total funds available	<u>249,596</u>	<u>301,728</u>	<u>325,390</u>
EXPENDITURES			
General and administrative			
Accounting	17,944	23,500	24,675
Auditing	5,700	5,700	5,900
County Treasurer's Fee	1,392	1,394	1,394
Directors' fees	400	400	1,000
Dues and Membership	347	351	400
Insurance	12,622	13,567	14,000
District management	10,412	13,500	14,175
Legal	9,735	9,000	12,000
Miscellaneous	485	500	1,000
Website	-	1,715	2,500
Payroll taxes	15	31	77
Election	45	1,950	-
Contingency	-	14,129	12,879
Total expenditures	<u>59,097</u>	<u>85,737</u>	<u>90,000</u>
Total expenditures and transfers out requiring appropriation	<u>59,097</u>	<u>85,737</u>	<u>90,000</u>
ENDING FUND BALANCES	<u>\$ 190,499</u>	<u>\$ 215,991</u>	<u>\$ 235,390</u>
EMERGENCY RESERVE	\$ 3,400	\$ 3,400	\$ 3,300
AVAILABLE FOR OPERATIONS	187,099	212,591	232,090
TOTAL RESERVE	<u>\$ 190,499</u>	<u>\$ 215,991</u>	<u>\$ 235,390</u>

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 1,114,561	\$ 1,270,778	\$ 1,419,897
REVENUES			
Property taxes	750,343	750,503	759,525
Specific ownership taxes	56,216	67,118	56,964
Interest Income	75,544	67,000	67,000
Total revenues	882,103	884,621	883,489
Total funds available	1,996,664	2,155,399	2,303,386
EXPENDITURES			
General and administrative			
County Treasurer's Fee	11,261	11,260	11,393
Paying agent fees	3,500	3,500	3,500
Contingency	-	12,617	732
Debt Service			
Bond interest	351,125	333,125	314,375
Bond principal	360,000	375,000	410,000
Total expenditures	725,886	735,502	740,000
Total expenditures and transfers out requiring appropriation	725,886	735,502	740,000
ENDING FUND BALANCES	\$ 1,270,778	\$ 1,419,897	\$ 1,563,386

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 96,940	\$ 118,441	\$ 139,941
REVENUES			
Conservation Trust Fund proceeds	15,953	15,500	15,000
Interest Income	5,548	6,000	5,000
Total revenues	<u>21,501</u>	<u>21,500</u>	<u>20,000</u>
Total funds available	<u>118,441</u>	<u>139,941</u>	<u>159,941</u>
EXPENDITURES			
General and Administrative			
CTF Project	-	-	159,941
Total expenditures	<u>-</u>	<u>-</u>	<u>159,941</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>159,941</u>
ENDING FUND BALANCES	<u>\$ 118,441</u>	<u>\$ 139,941</u>	<u>\$ -</u>

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
ENTERPRISE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/13/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUNDS AVAILABLE	\$ 39,454	\$ 56,810	\$ 89,523
REVENUES			
User Fees	256,979	285,130	310,960
Total revenues	<u>256,979</u>	<u>285,130</u>	<u>310,960</u>
Total funds available	<u>296,433</u>	<u>341,940</u>	<u>400,483</u>
EXPENDITURES			
Operations and maintenance			
Miscellaneous	-	367	367
Repairs and maintenance	1,028	3,000	12,000
Telephone	2,259	2,400	2,600
Water	7,540	9,000	12,000
Electricity	6,595	8,000	10,000
Gas	7,770	9,000	12,000
Kitchen Supplies	-	200	800
License and Permits	-	100	100
Office Supplies	-	200	800
Chemicals	26,041	20,000	20,500
Pool Equipment	4,564	2,500	2,500
Pool Security	3,036	6,000	6,000
Management Contract	125,000	125,000	160,000
Pool Repairs & Maintenance	13,204	15,000	17,200
Pool Enhancements	-	1,650	650
Pool Tags	-	5,000	4,000
Payroll	41,243	42,000	48,000
Storm Water	1,343	3,000	1,400
Total expenditures	<u>239,623</u>	<u>252,417</u>	<u>310,917</u>
Total expenditures and transfers out requiring appropriation	<u>239,623</u>	<u>252,417</u>	<u>310,917</u>
ENDING FUNDS AVAILABLE	<u>\$ 56,810</u>	<u>\$ 89,523</u>	<u>\$ 89,566</u>

See summary of significant assumptions.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Canterbury Crossing Metropolitan District II (District), a quasi-municipal corporation located entirely in the Town of Parker, Douglas County, Colorado, was organized on January 9, 2001 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established to provide for construction and financing of street, safety control, water, sanitation and park and recreation facilities and improvements. The street and safety improvements were dedicated to and are being maintained by the Town of Parker. Water and sanitation improvements were dedicated to and are being maintained by Parker Water and Sanitation District. Other improvements were dedicated to and are being maintained by the Village of Parker Master Association Inc. d/b/a Canterbury Crossing Master Association (the "Master Association").

On November 7, 2000, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$26,000,000. According to the modified Service Plan, the District is limited to issuing \$13,000,000 in debt (except for bonds issued for refunding purposes) with a maximum debt service mill levy of 35.000 mills as adjusted for changes in the method of calculating assessed valuation.

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

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.

Revenue

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 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.

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue (Continued)

Property Taxes (Continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates and actual value reductions 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 forecast assumes the District's share will be equal to approximately 7.5% of the property taxes collected by the District.

Interest

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

Users Fees

The District has budgeted \$285,000 in user fees to be collected from users of the pool at the community center.

Conservation Trust (Lottery Proceeds)

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under State statutes.

Expenditures

Administrative and Operating Expenses

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and other administrative expenses.

County Treasurer's Fees

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

**CANTERBERRY CROSSING METROPOLITAN DISTRICT II
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Capital Projects

The District anticipates capital expenditures for eligible Conservation Trust Fund projects as outlined on the Capital Projects Fund page of the Budget.

Debt and Leases

Series 2018 Bonds

On October 10, 2018 the District issued \$9,255,000 in General Obligation Refunding Bonds Series 2018. The Series 2018 bonds bear per annum interest at 5.00%, payable semiannually on June 1 and December 1 of each year commencing December 1, 2018. The Bonds are scheduled to mature in 2037. They are subject to optional and mandatory sinking fund redemption prior to maturity. The Bonds are subject to redemption prior to maturity on December 1, 2028 with no redemption premium. Proceeds from the sale of the Bonds were used for the purposes of refunding the 2013 Loan and paying costs incidental to the issuance of the Bonds and the refunding of the 2013 Loan. The District's current debt service schedule is attached.

The District has no operating or capital leases.

	Balance at December 31, 2024	Additions	Reductions	Balance at December 31, 2025
Refunding Tax Free 2018 Bonds	\$ 7,205,000	\$ -	\$ 375,000	\$ 6,830,000
Bond Premium	433,071	-	57,982	375,089
Total	<u>\$ 7,638,071</u>	<u>\$ -</u>	<u>\$ 432,982</u>	<u>\$ 7,205,089</u>

	Balance at December 31, 2025	Additions	Reductions	Balance at December 31, 2026
Refunding Tax Free 2018 Bonds	\$ 6,830,000	\$ -	\$ 410,000	\$ 6,420,000
Bond Premium	375,089	-	54,719	320,370
Total	<u>\$ 7,205,089</u>	<u>\$ -</u>	<u>\$ 464,719</u>	<u>\$ 6,740,370</u>

Reserve Funds

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying forecasted budget.