

**RESORT AREA DEVELOPMENT METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2026**

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

1/22/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ (20,534)	\$ 4,540
REVENUES			
Developer advance	56,454	175,074	150,000
Other Revenue	1	-	-
Total revenues	<u>56,455</u>	<u>175,074</u>	<u>150,000</u>
Total funds available	<u>56,455</u>	<u>154,540</u>	<u>154,540</u>
EXPENDITURES			
General and administrative			
Accounting	18,321	30,000	45,000
Dues and Membership	150	-	500
Insurance	2,495	1,214	3,000
Legal	55,073	90,000	90,000
Election	-	17,456	-
Website	950	1,600	2,000
Contingency	-	9,730	9,500
Total expenditures	<u>76,989</u>	<u>150,000</u>	<u>150,000</u>
Total expenditures and transfers out requiring appropriation	<u>76,989</u>	<u>150,000</u>	<u>150,000</u>
ENDING FUND BALANCES	<u>\$ (20,534)</u>	<u>\$ 4,540</u>	<u>\$ 4,540</u>

See summary of significant assumptions.

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

1/22/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
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**ASSESSED VALUATION**

Vacant Land	\$	-	\$	40	\$	220
Certified Assessed Value	\$	-	\$	40	\$	220

**MILL LEVY**

Total mill levy	0.000	0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes	\$	-	\$	-	\$	-
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**BUDGETED PROPERTY TAXES**

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

See summary of significant assumptions.

**RESORT AREA DEVELOPMENT METROPOLITAN DISTRICT NO. 1  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Resort Area Development Metropolitan District No. 1, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Grand County, Colorado. The District was formed by order and decree of the District Court for Grand County on December 10, 2023. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements.

The consolidated service plan for Resort Area Development Metropolitan District Nos. 1-10 was approved by the Town of Winter Park, Colorado, on September 5, 2023.

On November 7, 2023, the District's voters authorized total indebtedness of \$1,268,000,000 for public improvements, \$10,000,000 for operations and maintenance, \$1,085,000,000 for debt refunding and \$203,000,000 each for intergovernmental agreements with other public entities and agreements with private entities. The election also authorized annual property taxes of up to \$10,000,000, without limitation as to rate, to pay the District's operation and maintenance costs.

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.

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

**Revenues and Expenditures**

**Developer Advance**

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and meeting expense.

**Debt and Leases**

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

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