MEADOWORKS METROPOLITAN DISTRICT NO. 3

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

MEADOWORKS METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property Taxes	1	1	1
Other Revenue	-	-	99
Total revenues	1	1	100
Total funds available	1	1	100
EXPENDITURES			
General and administrative			
Contingency	-	-	99
Intergovernmental Expenditures	1	1	1
Total expenditures	1	1	100
Total expenditures and transfers out requiring appropriation	1	1	100
ENDING FUND BALANCES	$ -	$ -	$ -

See summary of significant assumptions.

MEADOWORKS METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Vacant Land	$ 40	$ 40	$ 30
Certified Assessed Value	$ 40	$ 40	$ 30
MILL LEVY			
General	20.735	20.735	21.460
Total Mill Levy	20.735	20.735	21.460
PROPERTY TAXES			
General	$ 1	$ 1	$ 1
Levied Property Taxes	1	1	1
Adjustments to Actual/Rounding	-	-	-
Budgeted Property Taxes	$ 1	$ 1	$ 1
BUDGETED PROPERTY TAXES			
General	**$ 1**	**$ 1**	**$ 1**
	$ 1	**$ 1**	**$ 1**

See summary of significant assumptions.

MEADOWORKS METROPOLITAN DISTRICT NO. 3
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Meadoworks Metropolitan District No. 3 (“District”), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso county, Colorado on November 29, 2021, and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The consolidated service plan, dated July 27, 2021, formed the Meadoworks Metropolitan District No. 1 – 5 (“The Districts”).

The District was organized to provide the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements allowed under Colorado law for the districts. The District shall dedicate the public improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plans. The District was organized in conjunction with Meadoworks Metropolitan District No. 1 ("District No. 1"), Meadoworks Metropolitan District No. 2 ("District No. 2"), Meadoworks Metropolitan District No. 4 ("District No. 4"), and Meadoworks Metropolitan District No. 5 ("District No. 5") to serve the needs of the Meadoworks development for the purpose of financing, construction and operation of improvements and infrastructure serving the five districts. District No. 1 is responsible for managing the construction, operation and maintenance of all improvements not transferred to the City of Colorado Springs. District No. 2, District No. 3, District No. 4, and District No. 5 are responsible for providing the funding and tax base needed to support the financing plan for capital improvements and to fund ongoing operations. The District’s service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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

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 property taxes is reflected on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

MEADOWORKS METROPOLITAN DISTRICT NO. 3
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%

Expenditures

Intergovernmental Expenditures

Property taxes generated from the mills levied by the District for operations and maintenance, net of fees, are expected to be transferred to District No. 1, the Operating District, which pays all administrative expenditures of the District.

Debt and Leases

The Districts has no debt, nor does it have any operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all four Districts' operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget.

This information is an integral part of the accompanying budget.