

RESOLUTION TO ADOPT BUDGET, APPROPRIATE FUNDS AND CERTIFY A MILL LEVY FOR THE FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4 (2026)

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

The Board of Directors of the Four Mile Ranch Metropolitan District No. 4, Fremont County, Colorado held a special meeting on Tuesday, December 2, 2025, at the hour of 1:00 p.m. remotely via Zoom.

The following members of the Board of Directors was present:

Byron J. Elliot
Johnathan Sims
Norah Lile
Thomas J. Lile

Also present were: Joan M. Fritsche, Fritsche Law LLC; and Leslie Monroe, Accounting Associates, LLC.

Ms. Fritsche reported that, prior to the meeting the Director was notified of the date, time and place of this meeting and the purpose for which it was called. She further reported that this meeting is a special consolidated meeting of the Board of Directors of the District and that notice was posted on the District’s website. A copy of the published Notice as to Proposed 2026 Budget and Amendment of 2025 Budget, if necessary, are incorporated into these proceedings.

**NOTICES AS TO PROPOSED 2026 BUDGET HEARING
and
AMENDMENT OF 2025 BUDGET
(PUBLISHED)**

of

FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4

[attached]

**NOTICE OF PUBLIC HEARINGS ON PROPOSED 2026 BUDGETS
AND AMENDMENT OF 2025 BUDGETS**

**FOUR MILE RANCH METROPOLITAN DISTRICT NO. 2
FOUR MILE RANCH METROPOLITAN DISTRICT NO. 3
FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4**

NOTICE IS HEREBY GIVEN that proposed Budgets have been submitted to the Boards of Directors (collectively, "Board") of the Four Mile Ranch Metropolitan District Nos. 2, 3 and 4 ("Districts") for fiscal year 2026. Copies of the proposed 2026 Budgets are available for inspection by the public at the office of the Districts' legal counsel, 3900 E. Mexico Avenue., #300, Denver, Colorado 80210. The Board will consider the proposed 2026 Budgets, and Amended 2025 Budgets, if necessary, at public hearings to be held during a consolidated special meeting scheduled for 1:00 p.m. on December 2, 2025 via Zoom. Meeting access information and the meeting agenda may be obtained from the Districts' website: <https://www.fourmileranchmetro2-4.org/>

The Board may take action on the proposed 2026 Budgets, and the proposed Amended 2025 Budgets, if necessary, during the meeting following the public hearings. Any interested elector of the Districts may file or register any objections thereto with the Board during normal business hours prior to the final adoption of the proposed 2026 Budgets and Amended 2025 Budgets, if necessary.

FOUR MILE RANCH METROPOLITAN
DISTRICT NOS. 2-4
By: /s/ Byron Elliott
President of the District Board

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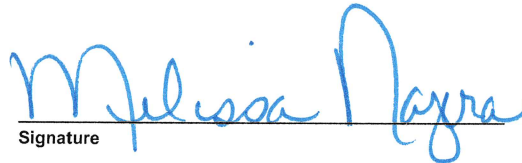
PUBLISHER'S AFFIDAVIT

**County of Fremont
State of Colorado**

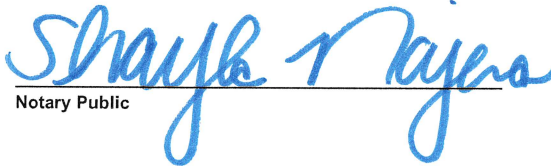
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Canon City Daily Record*.
2. The *Canon City Daily Record* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Fremont County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Canon City Daily Record* in Fremont County on the following date(s):

Nov 26, 2025


Signature

Subscribed and sworn to me before me this
26th day of November, 2025


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1084256
Ad Number: 2145025
Fee: \$29.04

RESOLUTION

FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4, FREMONT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, the Board of Directors of the Four Mile Ranch Metropolitan District No. 4 has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 2, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4, FREMONT COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted and attached hereto and incorporated herein is approved and adopted as the budget of the Four Mile Ranch Metropolitan District No. 4 for fiscal year 2026.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$21,539, and that the 2025 valuation for assessment, as certified by the Fremont County Assessor, is \$1,435,942. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of

15.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$0 and that the 2025 valuation for assessment, as certified by the Fremont County Assessor is \$1,435,942. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 5. Refund and Abatement. That the foregoing budget indicates the amount of money necessary to balance the budget for the Refund and Abatement Fund for refund and abatement expenses from property tax revenue is \$0, and that the 2025 valuation for assessment, as certified by the Fremont County Assessor is \$1,435,942. That for purposes of meeting all refund and abatement expenses imposed by the Fremont County Assessor for the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 6. Certification to County Commissioners. That the Accountant for the District is hereby authorized and directed to immediately certify to the County Commissioners of Fremont County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non School Governments attached hereto.

INSERT
CERTIFICATION OF TAX LEVIES FOR NON SCHOOL GOVERNMENTS

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Fremont County, Colorado.

On behalf of the Four Mile Ranch Metropolitan District No.4,
(taxing entity)^A
 the Board of Directors,
(governing body)^B
 of the Four Mile Ranch Metropolitan District No.4,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ assessed valuation of: _____
(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,435,942
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/8/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 21,539
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.000 mills	\$ 21,539
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	15.000 mills	\$ 21,539

Contact person: (print) Leslie Monroe Daytime phone: (970) 379-2729
DocuSigned by: Leslie Monroe
 Signed: Leslie Monroe Title: District Accountant
EE6E16GBED5249F...

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

APPROVED AND ADOPTED THIS 2ND DAY OF DECEMBER, 2025.

FOUR MILE RANCH METROPOLITAN
DISTRICT NO. 4

By: *Byron Elliott*
Byron Elliott (Dec 21, 2025 10:53:47 MST)
Byron J. Elliott, President

Attest:

Thomas J Lile
Thomas J Lile (Dec 21, 2025 09:03:45 MST)
Thomas J. Lile, Secretary

FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4
STATE OF COLORADO
FREMONT COUNTY

I, Thomas J. Lile, certify that I am a Director and the duly elected and qualified Secretary of the Four Mile Ranch Metropolitan District No. 4, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a regular meeting of the Board of Directors of the Four Mile Ranch Metropolitan District No. 4 held on December 2, 2025 remotely via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Thomas J Lile

Thomas J Lile (Dec 21, 2025 09:03:45 MST)

Thomas J. Lile, Secretary

**EXHIBIT A
2026 BUDGET
ATTACHED HERETO**

FOUR MILE RANCH METROPOLITAN DISTRICT NO.4
2026 BUDGET MESSAGE

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The District was organized on November 21, 2003, and is authorized to provide public infrastructure, water and covenant enforcement services, as more fully set forth in the Service Plan of the District approved by the Board of Commissioners of Fremont County, and as defined by statute.

On October 4, 2021 an Intergovernmental Agreement was entered into between Four Mile Ranch Metro District No.2, Four Mile Ranch Metro District No.3 & Four Mile Ranch Metro District No.4 for efficiency purposes. Four Mile Ranch Metro District No.3 was authorized to conduct administration, financial and management services on behalf of the other Districts. In this Budget, transfers of funds to District No. 3 are for the benefit of these purposes.

FOUR MILE RANCH METROPOLITAN DISTRICT NO. 4

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2024 Actual	2025 Approved Budget	2025 YE Projected	Variance Projected to Budget	2026 Approved Budget
<i>Assessors Valuation</i>	476,036	1,221,877	1,221,877		1,435,942
<i>Mil Levy</i>	0.0150	0.0150	0.0150		0.0150
<i>Treasurer fee</i>	3%	3%	3%		3%
GENERAL FUND Revenues					
Fremont County Property Tax Revenues	7,141	18,328	18,328	0	21,539
Specific Ownership Tax	878	800	6,000	4,200	6,000
Interest on tax collections	165		18	18	
State Backfill revenue	169				
Net GENERAL FUND - Revenue	8,352	19,128	24,346	4,218	27,539
GENERAL FUND Expenditures				4,218	
Administration Expenses					
Bank Fees				0	
Collection Fees	219	550	1,719	(1,169)	2,020
Contingency		250		250	250
Total GENERAL FUND Expenses	219	800	1,719	(919)	2,270
REVENUE OVER (UNDER) EXPENDITURES	8,133	18,328	22,628	3,299	25,269
OTHER FINANCING SOURCES (USES)					
Contributions (Developer Advance)					
Debt forgiven previous developer					
Loan from Dist 2	(500)			0	
Transfers (OUT) to District 3		(25,000)	(24,000)	1,000	(26,000)
Total Other Financing Sources & Uses	(500)	(25,000)	(24,000)	1,000	(26,000)
FUND BALANCE - BEGINNING	1,598	9,123	9,231	108	7,859
Restricted Funds:					
Emergency reserves	277	74	772		848
Unrestricted Fund Balance	8,954	2,378	7,087		6,280
FUND BALANCE - ENDING	9,231	2,452	7,859	4,407	7,128

Appropriation	25,800	25,800		28,270
Expenditures	(25,800)	(25,719)		(28,270)
Expenditures (Over) Appropriation	0	81		0









2025-12-02 (2026) Budget Resolution - FMRMD4

Final Audit Report

2025-12-21

Created:	2025-12-18
By:	Mandi Kirk (mandi@fritschelaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAH6cmV_JywUn4apyj-05G8IH-UVBnh-Lz

"2025-12-02 (2026) Budget Resolution - FMRMD4" History

-  Document created by Mandi Kirk (mandi@fritschelaw.com)
2025-12-18 - 7:55:37 PM GMT
-  Document emailed to Byron Elliott (byron@4mileranch.co) for signature
2025-12-18 - 7:55:45 PM GMT
-  Document emailed to Thomas J Lile (tj@4mileranch.co) for signature
2025-12-18 - 7:55:45 PM GMT
-  Email viewed by Thomas J Lile (tj@4mileranch.co)
2025-12-21 - 4:03:05 PM GMT
-  Document e-signed by Thomas J Lile (tj@4mileranch.co)
Signature Date: 2025-12-21 - 4:03:45 PM GMT - Time Source: server
-  Email viewed by Byron Elliott (byron@4mileranch.co)
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-  Document e-signed by Byron Elliott (byron@4mileranch.co)
Signature Date: 2025-12-21 - 5:53:47 PM GMT - Time Source: server
-  Agreement completed.
2025-12-21 - 5:53:47 PM GMT