

TRANSPORT METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**TRANSPORT METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (4,218,526)	\$ (4,721,694)	\$ 289,108
REVENUES			
Property taxes	1	1	1
Developer advance	527,079	160,000	-
Developer contribution	94,434	371,477	-
IGA revenue Transport MD2	1,586,902	2,753,852	674,099
IGA revenue Transport MD3	286	293	283
IGA revenue Transport MD4	9,158	10,563	12,517
IGA revenue Transport MD5	542	516	551
Fines, Forfeits, and Settlements	-	5,016,677	-
Other Revenue	-	-	50,000
Total revenues	2,218,402	8,313,379	737,451
TRANSFERS IN	-	2,447,367	576,690
Total funds available	(2,000,124)	6,039,052	1,603,249
EXPENDITURES			
General Fund	90,163	245,419	197,361
Capital Projects Fund	2,631,407	3,057,158	807,798
Total expenditures	2,721,570	3,302,577	1,005,159
TRANSFERS OUT	-	2,447,367	576,690
Total expenditures and transfers out requiring appropriation	2,721,570	5,749,944	1,581,849
ENDING FUND BALANCES	\$ (4,721,694)	\$ 289,108	\$ 21,400
EMERGENCY RESERVE	\$ 3,000	\$ 83,000	\$ 22,200
TOTAL RESERVE	\$ 3,000	\$ 83,000	\$ 22,200

See summary of significant assumptions.

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

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	\$ 10	\$ 10	\$ 10
Certified Assessed Value	\$ 10	\$ 10	\$ 10
MILL LEVY			
General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000
PROPERTY TAXES			
General	\$ 1	\$ 1	\$ 1
Budgeted property taxes	\$ 1	\$ 1	\$ 1
BUDGETED PROPERTY TAXES			
General	\$ 1	\$ 1	\$ 1
	\$ 1	\$ 1	\$ 1

See summary of significant assumptions.

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

12/30/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 800	\$ 10,561	\$ 83,000
REVENUES			
Property taxes	1	1	1
IGA revenue Transport MD2	89,937	2,753,852	674,099
IGA revenue Transport MD3	286	293	283
IGA revenue Transport MD4	9,158	10,563	12,517
IGA revenue Transport MD5	542	516	551
Other Revenue	-	-	25,000
Total revenues	<u>99,924</u>	<u>2,765,225</u>	<u>712,451</u>
 Total funds available	 <u>100,724</u>	 <u>2,775,786</u>	 <u>795,451</u>
EXPENDITURES			
Accounting	32,749	38,000	40,000
Auditing	12,600	19,500	21,000
Banking fees	26	150	150
Dues and Membership	2,183	1,594	2,200
Election	71	2,100	-
Insurance	12,680	13,180	13,811
Landscaping	-	30,000	32,000
Legal	29,251	31,000	54,000
Miscellaneous	-	-	2,400
Paying agent fees	-	6,000	6,000
Developer advance - interest expens	-	21,310	-
Repay developer advance	-	81,185	-
Website	600	1,400	1,500
Intergovernmental Expenditures	3	-	-
Contingency	-	-	24,300
Total expenditures	<u>90,163</u>	<u>245,419</u>	<u>197,361</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>2,447,367</u>	<u>576,690</u>
 Total expenditures and transfers out requiring appropriation	 <u>90,163</u>	 <u>2,692,786</u>	 <u>774,051</u>
ENDING FUND BALANCES	<u>\$ 10,561</u>	<u>\$ 83,000</u>	<u>\$ 21,400</u>

See summary of significant assumptions.

**TRANSPORT METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/25

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ (4,219,326)	\$ (4,732,255)	\$ 206,108
REVENUES			
Developer advance	527,079	160,000	-
Developer contribution	94,434	371,477	-
IGA revenue Transport MD2	1,496,965	-	-
Other Revenue	-	-	25,000
Fines, Forfeits, and Settlements	-	5,016,677	-
Total revenues	2,118,478	5,548,154	25,000
TRANSFERS IN			
Transfers from other funds	-	2,447,367	576,690
Total funds available	(2,100,848)	3,263,266	807,798
EXPENDITURES			
Accounting	32,748	38,000	40,000
Engineering	22,084	18,000	25,000
Insurance	-	2,633	-
Legal	46,460	31,000	54,000
Legal - lawsuit	600,587	800,000	-
Developer advance - interest expense	-	77,026	-
Repay developer advance	-	911,635	-
Capital outlay	1,625,664	875,000	358,934
Capital outlay - developer certified costs	303,864	303,864	303,864
Contingency	-	-	26,000
Total expenditures	2,631,407	3,057,158	807,798
Total expenditures and transfers out requiring appropriation	2,631,407	3,057,158	807,798
ENDING FUND BALANCES	\$ (4,732,255)	\$ 206,108	\$ -

See summary of significant assumptions.

TRANSPORT METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Transport Metropolitan District No. 1, (the District), a quasi-municipal corporation and a political subdivision of the State of Colorado, which is located in the City of Aurora was organized on November 7, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

It is anticipated that Transport Metropolitan Districts Nos. 1-15 will collectively undertake the financing and construction of certain public improvements within and without the boundaries of the Districts. The service plans authorize the Districts to enter into certain intergovernmental cost sharing and recovery agreements which govern the relationships between and among the Districts with respect to financing, construction, and operation of the public improvements. These services will be determined through the Coordinating Services Agreement.

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 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 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.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2025, the adjusted maximum mill levy for debt service is 50.000 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund].

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.

**TRANSPORT METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (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%

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 budget assumes that the District’s share will be equal to approximately 5.50% of the total property taxes collected.

Developer Advance

The District is in the development stage. As such, all of the District’s general and administrative expenditures will 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 (if applicable) and other legally available revenues.

Transfers from Other Districts

Pursuant to the District Coordinating Services Agreement dated November 20, 2019, the District will provide certain operation, maintenance, and administrative services benefiting Transport Metropolitan Districts No. 2-15 (collectively “Districts”). The Districts will pay the costs of such services through the imposition of ad valorem taxes and transferring such taxes, net of collection fees, to the District.

Expenditures

County Treasurer’s Fees

County Treasurer’s fees have been computed at 1.50% of property tax collections for the budget year 2026.

Administrative and Operating

General and administrative expenditures include the service necessary to maintain the District’s administrative viability such as legal, accounting, insurance, and other administrative expenses.

**TRANSPORT METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

The District has no debt, capital, or operating leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2026, as defined under TABOR.

This information is an integral part of the accompanying budget.