2025 SADDLEHORN RANCH METROPOLITAN DISTRICT NOS. 1&2 TOWNHALL MEETING

Held in Person and Virtual:

3204 N Academy Blvd, Ste 100

Colorado Springs, CO 80917

OR

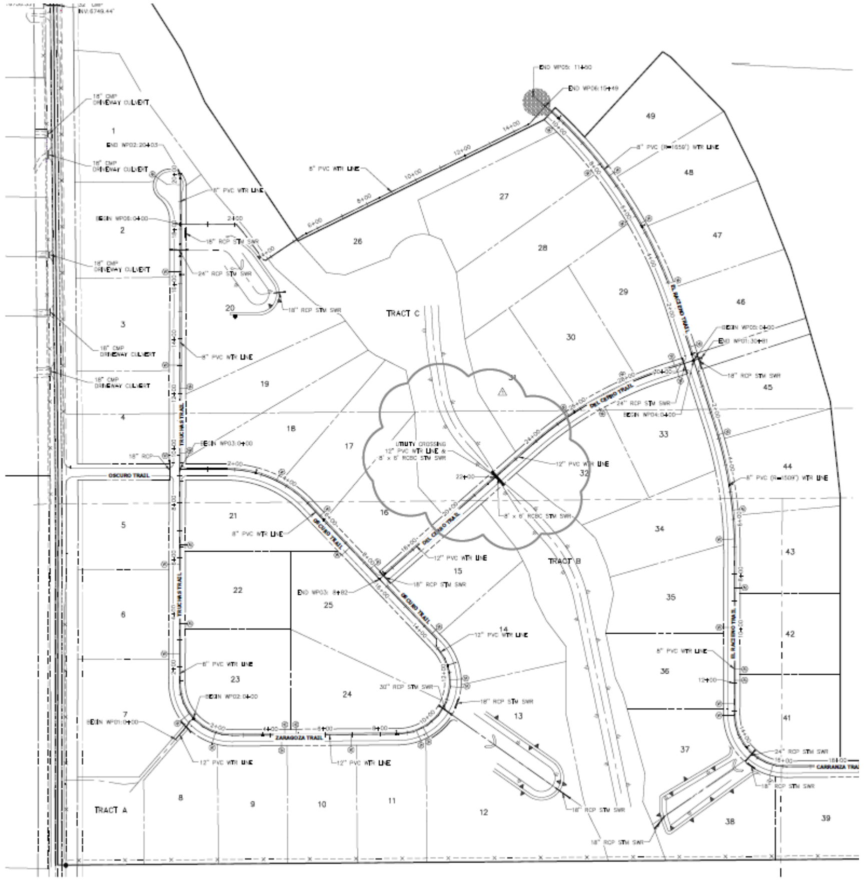
https://teams.microsoft.com/l/meetup-join/

Meeting ID: 223 388 884 631 8

Passcode: ZC9ts7Pc

AGENDA

1. Call to Order
2. Current Public Infrastructure Project
3. Current Bond Status
4. Review Current Unaudited Financial Statements
5. Questions
6. Adjourn



PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT

Detention Ponds and Storm water collection.

Chlorine calibration

Public System compliance and testing

AGENDA ITEM 3)
CURRENT BOND AND DEBT STATUS

Bond Amounts	Lender/Trustee	Interest Rate	Issued	BALANCE AS OF 12/31/2025
Series 2023 - $9,264,000 Maturity: Dec. 1, 2052	UMB	9.00%	8/25/2023	$9,264,000

Operations & Maintenance Mill Levy 10.951	Debt Service Mill Levy 64.715

How to Calculate your Property Taxes:

Market Value of your home X (times) Residential Assessment Rate (RAR) = Assessed Valuation (AV) AV x (times) Mill Levy Rate ÷ (divided by) 1,000 **= Annual Property Tax**	EXAMPLE: Home Value is $500,000 $500,000 x 6.15% (current RAR) = 31,250 (AV) 30,750 x 75.666 (current mill levy) = 2,326,729.50 ÷ 1,000 **= $2,326.72 year**

UNAUDITED 2025 ACTUAL VERSUS 2026 BUDGET

SADDLEHORN RANCH METROPOLITAN DISTRICT #2

2026 BUDGET

GENERAL FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
		10/7/2025			
GENERAL FUND BEGINNING BALANCE	$ 8,007	$ (42,160)	$ (42,160)	$ 722	$ -
REVENUES					
PROPERTY TAXES	$ 26,994	$ 29,948	$ 29,948	$ 33,689	$ 36,131
SPECIFIC OWNERSHIP TAXES	$ 2,523	$ 2,145	$ 2,145	$ 2,358	$ 2,529
TAP FEE	$ -	$ 75,000	$ 75,000	$ 875,000	
TRASH SERVICE FEES				$ -	
DELINQUENT INTEREST	$ 222	$ 63	$ 63		
DEVELOPER ADVANCES			$ 53,930		$ 68,000
INTEREST EARNINGS	$ 387	$ 1	$ 1		
OTHER	$ 500				
TOTAL REVENUES	$ 30,626	$ 107,157	$ 161,087	$ 911,047	$ 106,661
TOTAL REVENUES AND FUND BALANCE	$ 38,633	$ 64,997	$ 118,927	$ 911,769	$ 106,661
EXPENDITURES					
BANK FEES	$ 42				
AUDIT		$ 10,750	$ 10,750	$ -	$ 11,600
INSURANCE		$ 1,084	$ 1,084		$ 1,100
TREASURERS FEE	$ 408	$ 450	$ 505	$ 505	$ 542
TRANSFER TO DISTRICT 1	$ 66,003	$ 16,250	$ 31,588	$ 35,542	$ 38,119
TRANSFER TO WATER OPERATIONS FUND		$ 53,000	$ 55,000	$ 200,000	
TRANSFER TO DEBT SERVICE FUND (TAP FEES)		$ 22,000	$ 20,000	$ 625,000	$ -
TRANSFER TO PROJECT FUND	$ 14,340				
ACCESSIBILITY COMPLIANCE				$ 3,500	
CONTINGENCY					
TOTAL EXPENDITURES	$ 80,793	$ 103,535	$ 118,927	$ 864,547	$ 51,361
ENDING FUND BALANCE	**$ (42,160)**	**$ (38,538)**	$ -	**$ 47,222**	**$ 55,300**
EMERGENCY RESERVE 3%	2,424	3,106	3,568	25,936	1,541
ASSESSED VALUATION	$ 2,687,450			$ 3,368,880	$ 3,299,370
MILL LEVY	10.000			10.000	10.951
Not to Exceed 5.25% limit					7.25%

UNAUDITED 2025 ACTUAL VERSUS 2026 BUDGET

SADDLEHORN RANCH METROPOLITAN DISTRICT #2
2026 BUDGET
DEBT SERVICE FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	$ (167,693)	$ 1,032	$ 1,032	$ 57,158	$ 1,032
SERIES 2023:REVENUE					
REVENUE SERIES 2023 A BOND					
PROPERTY TAX	$ 134,970	$ 149,741	$ 149,741	$ 168,444	$ 213,519
SPECIFIC OWNERSHIP TAX	$ 12,616	$ 10,725	$ 11,791	$ 11,791	$ 14,946
DELINQUENT INTEREST	$ 1,108	$ 313	$ 313		
TRANSFER OF TAP FEES	$ 872,669				
TRANSFERS IN FROM GENERAL FUND		$ 22,000	$ 674,411	$ 625,000	$ 647,167
TRANSFER IN FROM DISTRICT 1					
INTEREST INCOME	$ 5,144	$ 3,869	$ 4,000	$ -	
TOTAL INFLOWS & REVENUES	$ 1,026,507	$ 186,649	$ 840,256	$ 805,235	$ 875,632
EXPENSES					
SERIES 2021A - PRINCIPAL AND INTEREST					
SERIES 2023(3) - INTEREST			$833,760	$833,760	$833,760
TRANSFER TO DISTRICT NO 2 CAPITAL PROJECT FUND					
COSTS OF ISSUANCE		$ 250	$ 250		
COST CERTIFICATION					
UNDERWRITERS DISCOUNT					
INTEREST EXPENSE	$ 855,741			$ -	
TRUSTEE FEE	$ -	$ 4,000	$ 4,000	$ 4,000	$ 4,000
TREASURERS FEE	$ 2,041	$ 2,251	$ 2,246	$ 2,527	$ 3,203
BANK CHARGE					
TOTAL EXPENSES	$ 857,782	$ 6,501	$ 840,256	$ 840,287	$ 840,963
ENDING BALANCE	$ 1,032	$ 181,180	$ 1,032	$ 22,106	$ 35,701
ASSESSED VALUATION	$ 2,687,450			$ 3,368,880	$ 3,299,370
MILL LEVY	50.000			50.000	64.715
TOTAL MILL LEVY	60.000			60.000	75.666

UNAUDITED 2025 ACTUAL VERSUS 2026 BUDGET

SADDLEHORN RANCH METROPOLITAN DISTRICT #2
2026 BUDGET
TAP FEE SPECIAL REVENUE FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
TAP FEE FUND BEGINNING BALANCE	250000	$ 94,135	$ 94,135		$ 94,135
REVENUES					
TAP FEES WITHIN DISTRICT NO. 2	825,000				
TOTAL REVENUES	825,000	-	-		-
EXPENDITURES					
INTERGOVERNMENTAL EXPENDITURES DISTRICT #1	108,196				
TRANSFER TO DEBT SERVICE FUND	872,669				
TOTAL EXPENDITURES	980,865	$ -	$ -		$ -
ENDING BALANCE	94,135	$ 94,135	$ 94,135		$ 94,135

QUESTIONS?