



ICENOGLE SEAVER POGUE

June 25, 2025

Board of County Commissioners
Douglas County
100 Third Street
Castle Rock, CO 80104
(Via E-Mail: bocc@douglas.co.us)

State of Colorado
Office of the State Auditor
1525 Sherman St., 7th Floor
Denver, CO 80203
(Via E-Filing)

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
(Via E-Filing)

Douglas County Clerk and Recorder
301 Wilcox Street
Castle Rock, CO 80104
(Via E-Mail: clerk@douglas.co.us)

Re: Remuda Ranch Metropolitan District
Filing of 2025 Annual Report

Dear Sir or Madam:

Enclosed for your information and records is a copy of the 2025 Annual Report for Remuda Ranch Metropolitan District.

Should you have any questions regarding the enclosed, please do not hesitate to contact our office. Thank you.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Alexandra L. Mejia
Alexandra L. Mejia, Esq.

/ALM
Enclosure

Alexandra L. Mejia | AMejia@isp-law.com | Direct 303.867.3016

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

REMUDA RANCH METROPOLITAN DISTRICT
2025 ANNUAL REPORT

The Remuda Ranch Metropolitan District (the “District”) hereby submits this annual report¹, as required pursuant to Section XII of the Service Plan of the District approved by Douglas County (the “County”), as amended by that certain First Amendment to Service Plan for Remuda Ranch Metropolitan District approved by the County on January 24, 2023. Additionally, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the County, the Division of Local Government, the state auditor, and the Douglas County Clerk and Recorder. The District hereby submits this annual report to satisfy the above reporting requirements for the year 2024.

The District makes the following report pursuant to Section XII of the District’s Service Plan:

I. District Description - General Information

a. Board members, officers’ titles, and terms

| <u>Board Member</u> | <u>Office</u> | <u>Term Ending</u> |
|---------------------|---------------------|--------------------|
| Thomas J. Wiens | President/Chairman | May 2027 |
| Diana Wiens | Secretary/Treasurer | May 2027 |
| Travis H. Wiens | Assistant Secretary | May 2027 |
| VACANT | | May 2029 |
| VACANT | | May 2029 |

b. Changes in board membership in past year

No candidates submitted self-nominations or write-in affidavits for the election held on May 6, 2025, leaving two vacancies on the Board of Directors of the District.

c. Name and address for official District contact

Legal Counsel:
Jennifer L. Ivey
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

d. Elections held in the past year and their purpose

An election was held on May 6, 2025 for the purpose of electing two directors to the District’s Board of Directors.

¹ For activities completed June 1, 2024 through June 1, 2025, and with information about prospective years.

II. Boundary changes for the report year and proposed changes for the coming year

There were no boundary changes during the report year and, at the time of filing of this Annual Report, there are no boundary changes proposed.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements

Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool dated July 21, 2017 to participate in self- insurance pool for property, liability, and/or workers' compensation coverages.

a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts

None.

b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

Advance and Reimbursement and Facilities Acquisition Agreement between Remuda Ranch Metropolitan District and Wiens Ranch Company, Inc., dated December 31, 2008, which the District ratified at its meeting on December 14, 2020.

Advance and Reimbursement and Facilities Acquisition Agreement between Remuda Ranch Metropolitan District and Remuda Ranch Development, LLC, dated September 3, 2019.

IV. Service Plan

a. List and description of services authorized in Service Plan

Water – power and authority to finance, design, construct, acquire, and install potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public and private purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Storm Sewer – power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Sanitation and Wastewater Treatment - power and authority to finance, design, construct, acquire, install, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Street Improvements - power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Traffic Safety Protection - power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto.

Parks and Recreation - power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Television Relay and Translation - power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Mosquito Control - power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

b. List and description of facilities authorized in Service Plan

See list in IV(a) above.

c. List and description of any extraterritorial services, facilities, and agreements

The District may provide roadway improvements for certain property located outside the boundaries of the District subject to the District obtaining property rights therefore and negotiating agreements for the extra-territorial services/facilities.

V. Development Progress

a. Indicate the estimated year of build-out, as set forth in the Service Plan

The estimated year of build out in the Service Plan was 2015.

b. List the services provided with the date service began compared to the date authorized by the Service Plan

As of the date of this report, water service, sewer service, electrical service, natural gas service, broadband fiber-optic service have been completed to each of the 90 Lots along Remuda Ranch Parkway, Smart Look Trail, Dual Rey Point, Docs Hickory Point, Highbrow Ct., Peppy San Circle, and Doc Bar Circle. Electrical and broadband fiber-optic service has also been completed as of the date of this report and is operational servicing Lots 100, 99, 98 and 97. The estimated year of build out in the Service Plan was 2015.

c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented

On January 24, 2023, the Douglas County Board of County Commissioners approved the First Amendment to Service Plan for Remuda Ranch Metropolitan District which allows the District to adjust the mill levy limitations based on changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, without specific reference to the Gallagher Amendment, so that to the extent possible, the actual tax revenues generated by the mill levy are neither diminished not enhanced as a result of any such changes.

d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan

The installation of the water and sewer system has been completed to all 90 lots and the system has been accepted by Perry Park Water and Sanitation District on or around March of 2022. Asphalt paving of Remuda Ranch Parkway and all interior roads has been completed. In addition, entrance monumentation, landscaping, and related work has been completed. The estimated date of completion in the Service Plan was in 2015.

e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any

All facilities have been completed.

f. List facilities currently under construction with the percentage complete and an anticipated date of completion

Facilities under construction include repairs and warranty work of the asphalt paving of Remuda Ranch Parkway and applicable interior roads, as well as additional work on entry areas to the development. No other facilities are currently under construction.

g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years

As of this 2025 Annual Report, Lots 40, 44, 58, 97, 98, 99, and 100 are occupied and it is anticipated that additional lots will be occupied by the end of 2025. It is projected that all 94 residential units will be populated in the next three years.

h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.

The District is anticipated to include 94 residential units. The Service Plan anticipated 87 residential units at build-out.

Construction began in 2020 and the current anticipated date of completion of such residential units is 2025-27.

i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

None.

VI. Financial Plan and Financial Activities

a. Provide a copy of the audit or exemption from the audit for the reporting year.

At the time of submitting the District's 2024 Annual Report pertaining to the calendar year 2023, the 2023 audit was not yet completed. A copy of the 2023 audit is available on the District's website at the following link:

<https://remudametro.specialdistrict.org/files/f29e336cc/Remuda+Ranch+MD+Final+Audit+FS+Report+2023+%28FINAL+-+AS+FILED%29.pdf>

A copy of the 2024 audit will be posted to the District's website once available.

b. Provide a copy of the budget, showing the reporting and previous years.

Please find a copy of the 2024 budget amendment attached hereto as **Exhibit A**. A copy of the 2025 budget, adopted by the Board of Directors of the District on November 7, 2024, is available on the District's website at the following link:

<https://remudametro.specialdistrict.org/files/40e5ff4b9/2024-11-07+2025+Budget+Resolution+Remuda+Ranch+MD+%28SIGNED%26SEALED%29.pdf>

- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).**

Please see the previously submitted budgets for 2020, 2021, 2022, 2023 and 2024 for information regarding revenues and expenditures, including taxes, fees, rates, tolls, mill levies, etc. Besides the 2025 Budget submitted in response to VI(b), no other projections are available for revenues and expenditures of the District for the next five years. In 2020 the District certified a mill levy of 0 mills for general operating expenses and did not certify a mill levy for general obligation debt. In 2021 and 2022, the District certified a mill levy of 11.132 mills for general operating expenses and 44.531 mills for general obligation debt. In 2023, the District certified a mill levy of 11.168 mills for general operating expenses and 44.678 mills for general obligation debt. In 2024, the District certified a mill levy of 10.655 mills for general operating expenses and 42.620 mills for general obligation debt. In 2025, the District certified a mill levy of 11.379 mills for general operating expenses and 45.517 for general obligation debt. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.429 mills for general operating expenses in 2020. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.454 mills for general operating expenses in 2021. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.429 mills for general operating expenses in 2022. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.454 mills for general operating expenses in 2023. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.430 mills for general operating expenses in 2024. The Service Plan contemplated that the District would certify mill levies of 40.000 mills for general obligation debt and 2.454 mills for general operating expenses in 2025. In addition, the District adopted a resolution imposing a facilities fee of \$3,000 per residential unit on September 3, 2019.

d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired

The District issued Limited Tax General Obligation Bonds, Series 2020A (the “Series 2020A Senior Bonds”), and Subordinate Limited Tax General Obligation Bonds, Series 2020B (the “Series 2020B Subordinate Bonds”), in 2020. The Series 2020A Senior Bonds were issued at a par value of \$7,895,000. The Series 2020B Subordinate Bonds were issued at a par value of \$1,147,000.

Please see the 2025 budget for the Schedule of Debt Service Requirements to Maturity available at the following link:

<https://remudametro.specialdistrict.org/files/40e5ff4b9/2024-11-07+2025+Budget+Resolution+Remuda+Ranch+MD+%28SIGNED%26SEALED%29.pdf>.

e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.

Ballot Issue 5E:

Purpose – Street Improvements

Election Date – November 4, 2008

Amount of Authorized and yet Unissued Debt – \$12,385,719

Ballot Issue 5F:

Purpose – Parks and Recreation Facilities

Election Date – November 4, 2008

Amount of Authorized and yet Unissued Debt – \$13,787,138

Ballot Issue 5G:

Purpose – Potable and Non-Potable Water Systems

Election Date – November 4, 2008

Amount of Authorized and yet Unissued Debt – \$13,269,380

Ballot Issue 5H:

Purpose – Sanitation System

Election Date – November 4, 2008

Amount of Authorized and yet Unissued Debt – \$11,515,763

Ballot Issue 5I:

Purpose – Transportation System

Election Date – November 4, 2008

Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5J:

Purpose – Mosquito Control and Eradication
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5K:

Purpose – Traffic Safety and Protection System
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5L:

Purpose – Television Relay and Translation System
Election Date – November 4, 2008 and May 3, 2022
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5M:

Purpose – Operating and Maintenance Expenses
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5N:

Purpose – Refunding, Refinancing or Defeasing District's Debt
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5O:

Purpose – Multi-Fiscal Year Intergovernmental Agreements for Public Improvements
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

Ballot Issue 5Q:

Purpose – Multi-Fiscal Year Reimbursement Agreements related to Public Improvements
Election Date – November 4, 2008
Amount of Authorized and yet Unissued Debt – \$15,000,000

f. List the total amount of debt issued and outstanding as of the date of the Annual Report and compare to the maximum authorized debt level as set forth in the Service Plan

The amount of principal debt issued and outstanding as of the date of submission of this Annual Report is \$9,042,000. The maximum authorized debt level as set forth in the Service Plan is \$15,000,000.

g. Enterprises of the District

- i. Include revenues of the enterprise, showing both direct support from the District and all other sources**

There are currently no enterprises of the District.

- ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations**

There are currently no enterprises of the District.

h. Detail contractual obligations

- i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments.**

The District currently has no contractual debt obligations.

- ii. Report any inability of the District to pay current obligations that are due within the current budget year**

The District currently has no contractual debt obligations that it is unable to pay.

- iii. Describe any District financial obligations in default**

The District currently has no contractual debt obligations in default.

i. Actual and Assessed Valuation History

- i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year**

The assessed valuation for the District in 2018 was \$6,470.

The assessed valuation for the District in 2019 was \$6,470.

The assessed valuation for the District in 2020 was \$40,170.

The assessed valuation for the District in 2021 was \$56,670.

The assessed valuation for the District in 2022 was \$1,909,970.

The assessed valuation for the District in 2023 was \$2,285,500.

The assessed valuation for the District in 2024 was \$5,910,360.

The assessed valuation for the District in 2025 is \$2,218,950.

- ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.**

The estimated assessed valuation as set forth in the Service Plan for the District for 2018 was \$21,270,908.

The estimated assessed valuation as set forth in the Service Plan for the District for 2019 was \$21,270,908.

The estimated assessed valuation as set forth in the Service Plan for the District for 2020 was \$21,696,326.

The estimated assessed valuation as set forth in the Service Plan for the District for 2021 was \$21,696,326.

The estimated assessed valuation as set forth in the Service Plan for the District for 2022 was \$22,130,253.

The estimated assessed valuation as set forth in the Service Plan for the District for 2023 was \$22,130,253.

The estimated assessed valuation as set forth in the Service Plan for the District for 2024 was \$22,572,858.

The estimated assessed valuation as set forth in the Service Plan for the District for 2025 is \$22,572,858.

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)**

No mill levy was certified for either debt or operations and maintenance in any year prior to 2021. In 2021 and 2022, the District certified a mill levy of 11.132 mills for general operating expenses and 44.531 mills for general obligation debt. In 2023, the District certified a mill levy of 11.168 mills for general operating expenses and 44.678 mills for general obligation debt. In 2024, the District certified a mill levy of 10.655 mills for general operating expenses and 42.620 mills for general obligation debt. In 2025, the District certified a mill levy of 11.379 mills for general operating expenses and 45.517 for general obligation debt.

- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.**

| YEAR | Service Plan O&M Mill Levy | O&M Mill Levy Levied | Service Plan Debt Mill Levy | Debt Mill Levy Levied |
|------|----------------------------------|-------------------------|--------------------------------|--------------------------|
| 2018 | 5.000 mills | 0 | 40 mills | |
| 2019 | 2.453 mills | 0 | 40 mills | |
| 2020 | 2.429 mills | 0 | 40 mills | |
| 2021 | 2.454 mills | 11.132 mills | 40 mills | 44.531 mills |
| 2022 | 2.429 mills | 11.132 mills | 40 mills | 44.531 mills |
| 2023 | 2.454 mills | 11.168 mills | 40 mills | 44.678 mills |
| 2024 | 2.430 mills | 10.655 mills | 40 mills | 42.620 mills |
| 2025 | 2.454 mills | 11.379 mills | 40 mills | 45.517 mills |

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)**

The District anticipates collecting \$11,362 in specific ownership tax revenue in 2025. The District collected \$23,559 in specific ownership tax revenue in 2024. The District collected \$11,836 in specific ownership tax revenue in 2023. The District collected \$9,401 in specific ownership tax revenue in 2022. The District collected \$304 in specific tax revenue for 2021. There was no miscellaneous tax revenue collected by the District in 2020, 2019 or 2018.

- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.**

The specific ownership tax projected in the Service Plan for 2018 for debt was \$66,706. The specific ownership tax projected in the Service Plan in 2018 for operations was \$8,338.

The specific ownership tax projected in the Service Plan for 2019 for debt was \$66,706. The specific ownership tax projected in the Service Plan in 2019 for operations was \$4,091.

The specific ownership tax projected in the Service Plan for 2020 for debt was \$68,040. The specific ownership tax projected in the Service Plan in 2020 for operations was \$4,132.

The specific ownership tax projected in the Service Plan for 2021 for debt was \$68,040. The specific ownership tax projected in the Service Plan in 2021 for operations was \$4,173.

The specific ownership tax projected in the Service Plan for 2022 for debt was \$69,400. The specific ownership tax projected in the Service Plan in 2021 for operations was \$4,215.

The specific ownership tax projected in the Service Plan for 2023 for debt was \$69,400. The specific ownership tax projected in the Service Plan in 2023 for operations was \$4,257.

The specific ownership tax projected in the Service Pan for 2024 for debt was \$70,788. The specific ownership tax projected in the Service Plan in 2024 for operations was \$4,300.

The specific ownership tax projected in the Service Plan for 2025 for debt was \$70,788. The specific ownership tax projected in the Service Plan in 2025 for operations was \$4,343.

l. Estimated Assessed Valuation of District at 100% Build-Out

i. Provide an updated estimate and compare this with the Service Plan estimate.

The estimated assessed valuation of the District at 100% build-out as set forth in the Service Plan is \$15,338,890. Based on projections from CliftonLarsonAllen LLP on December 9, 2020, the estimated assessed valuation at build-out (currently anticipated to be 2024) is \$14,199,041.

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

i. Provide an updated estimate based on current events. Do not include refunding bonds.

The District does not currently anticipate issuing additional general obligation debt between now and 100% build-out, not including possible future refundings.

For the year ending December 31, 2024, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

(A) Boundary changes made.

The District had no boundary changes in 2024.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

See Section III above for a list of intergovernmental agreements entered into with other governmental entities by the District. No intergovernmental agreements were terminated in 2024.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the Districts please contact the District's General Counsel:

Jennifer L. Ivey
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

(D) A summary of litigation involving public improvements owned by the special district.

On October 23, 2024, the District received a Subpoena to Produce Documents in an arbitration matter between RME Ltd., LLC d/b/a Rocky Mountain Excavating and Remuda Ranch Development, LLC. According to representatives of Remuda Ranch Development, LLC the dispute is ongoing. To the best of the knowledge of general counsel, the District is not a party to any litigation related to this dispute at this time.

(E) The status of the construction of public improvements by the special district.

The construction of public improvements by the District has been completed other than completion of trails, entryways, and some final irrigation/landscaping improvements.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

In 2024, no facilities or improvements constructed by the District were conveyed or dedicated to the County.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

The final assessed valuation of the District in 2024 was \$2,218,950.

(H) A copy of the current year's budget.

A copy of the 2025 budget, adopted by the Board of Directors of the District on November 7, 2024, is available on the District's website at the following link:

<https://remudametro.specialdistrict.org/files/40e5ff4b9/2024-11-07+2025+Budget+Resolution+Remuda+Ranch+MD+%28SIGNED%26SEALED%29.pdf>

(I) A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

At the time of submitting the District's 2024 Annual Report pertaining to the calendar year 2023, the 2023 audit was not yet completed. A copy of the 2023 audit is available on the District's website at the following link:

<https://remudametro.specialdistrict.org/files/f29e336cc/Remuda+Ranch+MD+Final+Audit+FS+Report+2023+%28FINAL+-+AS+FILED%29.pdf>

A copy of the 2024 audit will be posted to the District's website once available.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

As of December 31, 2024, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2024, the District did not have any inability to pay its obligations as they come due under any obligation which continued beyond a ninety (90) day period.

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EXHIBIT A

2024 Budget Amendment

RESOLUTION TO AMEND 2024 BUDGET

COMES NOW, Thomas J. Wiens, the President of the Remuda Ranch Metropolitan District (the “District”), and certifies that at a regular meeting of the Board of Directors of the District held, Thursday, the 7th day of November, 2024, at 10:00 A.M., via video conference at <https://us06web.zoom.us/j/83581308610?pwd=ZmhpBCxtRJcxhsKwGEr9mZb1PIES60.1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 835 8130 8610, Passcode: 670907, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

WHEREAS, the Board of Directors of the District appropriated funds for the fiscal year 2024 as follows:

| | |
|-----------------------|------|
| Capital Projects Fund | \$ 0 |
|-----------------------|------|

and;

WHEREAS, the necessity has arisen for additional expenditures and transfers by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, funds are available for such an expenditure and transfer from surplus revenue funds of the District; and

WHEREAS, due and proper notice was published on Thursday, October 31, 2024 in the Douglas County News Press, indicating (i) the date and time of the hearing at which the adoption of the proposed 2024 budget amendment will be considered; (ii) that the proposed 2024 budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed 2024 budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, a public hearing was held on Thursday, November 7, 2024 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2024 as follows:

Capital Projects Fund

\$ 50,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Capital Projects Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director Thomas J. Wiens and seconded by Director Diana Wiens, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 7TH DAY OF NOVEMBER, 2024.

REMUDA RANCH METROPOLITAN DISTRICT

DocuSigned by:

Thomas J. Wiens

0C65C90C778C4CE...

By: Thomas J. Wiens, President

ATTEST:

Signed by:

Diana Wiens

F4B481D00010407...

By: Diana Wiens, Secretary/Treasurer

REMUDA RANCH METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
AMENDED 2024 BUDGET SCHEDULE

| | ORIGINAL BUDGET 2024 | AMENDED BUDGET 2024 |
|---|-------------------------|------------------------|
| BEGINNING FUND BALANCES | \$ - | \$ - |
| REVENUES | | |
| Interest incomve | - | - |
| Developer advance | - | 50,000 |
| Total revenues | - | 50,000 |
| Total Funds Available | - | 50,000 |
| EXPENDITURES | | |
| Capital outlay | - | 50,000 |
| | - | 50,000 |
| Total expenditures and transfers out requiring appropriation | - | 50,000 |
| ENDING FUNDS AVAILABLE | \$ - | \$ - |

EXHIBIT A

Notice of Regular Meeting
Affidavit
Notice as to Proposed 2024 Budget Amendment

**NOTICE OF REGULAR MEETING
REMUDA RANCH METROPOLITAN DISTRICT
November 7, 2024**

NOTICE IS HEREBY GIVEN that the Board of Directors of the **REMUDA RANCH METROPOLITAN DISTRICT**, of the County of Douglas, State of Colorado, will hold a regular meeting at 10:00 a.m., on Thursday, November 7, 2024, via videoconference at <https://us06web.zoom.us/j/83581308610?pwd=ZmhpBCxtRJcxhsKwGEr9mZb1PIES60.1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 835 8130 8610, Passcode: 670907. This meeting will be held for the purpose of conducting such business as may come before the Board. This meeting is open to the public.

Agenda

1. Call To Order/Declaration of Quorum
2. Directors Matters/Disclosure Matters
3. Approval of/Additions To/Deletions From the Agenda
4. Public Comment For Matters Not on Agenda (*limited to 3 minutes, per person*)
5. Approval of Minutes
 - a. Consider Approval of November 2, 2023 Regular Meeting Minutes
 - b. Consider Approval of November 2, 2023 Annual Town Hall Meeting Minutes
6. Legal Matters
 - a. Consider Adoption of Annual Resolution
 - i. Election of Officers
 - ii. Regular Meeting Date/Location
 - b. Consider Approval of Election Resolution
 - i. Consider Approval of Engagement of Community Resource Services of Colorado, LLC
 - c. Consider Approval of Outstanding Advance and Reimbursement Obligation Form for Advance and Reimbursement Agreement with Remuda Ranch Development, LLC
 - d. Consider Approval of Outstanding Advance and Reimbursement Obligation Form for Advance and Reimbursement and Facilities Acquisition Agreement with Weins Ranch Company, Inc.

- e. Discuss Memorandum re HB 21-1110 and Rules Establishing Technology Accessibility Standards
 - i. Consider Approval of Resolution Adopting Technology Accessibility Statement
 - f. 2024 Legislative Memorandum
 - g. Consider Actions Related to Subpoena for Production of Documents and/of Engagement of Consultants Related thereto
 - h. Other
7. Financial Matters
- a. Public Hearing on Proposed 2024 Budget Amendment
 - i. Public Comment Period
 - ii. Consider Approval of Resolution Approving Proposed 2024 Budget Amendment and Appropriate Sums of Money
 - b. Public Hearing on Proposed 2025 Budget
 - i. Public Comment Period
 - ii. Consider Approval of Resolution Approving Proposed 2025 Budget, Certification of Mill Levy, and Appropriate Sums of Money
 - b. Ratification of 2023 Audit
 - c. Consider Approval of 2024 Audit Engagement Letter
 - d. Consider Approval of Statement(s) of Work with CliftonLarsonAllen LLP
 - e. Other
8. Other Business
9. Adjourn

BY ORDER OF THE BOARD OF DIRECTORS:
REMUDA RANCH METROPOLITAN DISTRICT

By: /s/ ICENOGLER | SEAVER | POGUE
A Professional Corporation

General Counsel to the District


Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Remuda Ranch Metro District (ISP) **
c/o Icenogle Seaver Pogue
4725 South Monaco Street, Suite 360
Denver CO 80237

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/31/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



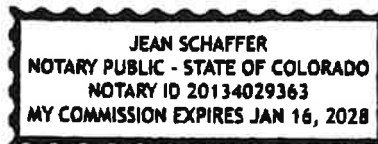
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/31/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-388172

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE AS TO PROPOSED AMENDED 2024 BUDGET AND HEARING REMUDA RANCH METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the REMUDA RANCH METROPOLITAN DISTRICT (the "District") for the year of 2024. A copy of such proposed amended budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed amended budget will be considered at a hearing at the meeting of the District to be held at 10:00 A.M., on Thursday, November 7, 2024.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at <https://remudametro.specialdistrict.org/> at least 24-hours in advance of the meeting.

Any interested elector within the Remuda Ranch Metropolitan District may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Legal Notice No. 947875
First Publication: October 31, 2024
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Publisher: Douglas County News-Press

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By: /s/ ICENOGLE | SEAYER | POGUE
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