

STATE OF COLORADO
COUNTY OF EL PASO
FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1
2025 BUDGET RESOLUTION

The Board of Directors of the Falcon Field Residential Metropolitan District No. 1 (the “District”), El Paso County, Colorado held an organizational meeting on Friday, January 9, 2026, at the hour of 11:00 A.M., via videoconference at: <https://zoom.us/j/88570937500>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 885 7093 7500.

The following members of the District’s Board of Directors (the “Board”) were present:

President:	Andrew Biggs
Treasurer:	Logan Powell
Secretary:	Charlie Williams
Assistant Secretary:	Tamrin Apaydin
Assistant Secretary:	Steve Rossoll

Also present were: Jennifer Ivey and Alicia Corley, Icenogle Seaver Pogue, P.C.; AJ Beckman, Public Alliance, LLC; Bill Rothman and Blake Green, Proterra Properties; and Diane Wheeler, Simmons & Wheeler, P.C.

Ms. Ivey reported that proper notice was made to allow the Board to conduct a public hearing on the 2025 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is an organizational meeting of the Board and that a notice of organizational meeting was posted in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Biggs introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget is fifty thousand dollars (\$50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

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

WHEREAS, a public hearing was held on Friday, January 9, 2026 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local

Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2025. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2025. Due to the significant possibility that the final assessed valuation provided by the El Paso County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by the Secretary or an Assistant Secretary, if applicable, of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

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The foregoing Resolution was seconded by Director Williams.

RESOLUTION APPROVED AND ADOPTED THIS 9TH DAY OF JANUARY 2026.

FALCON FIELD RESIDENTIAL METROPOLITAN
DISTRICT NO. 1

DocuSigned by:
Andrew Biggs
820CC1373740428

By: Andrew Biggs
Its: President

ATTEST:

Signed by:
Charlie Williams
079338FDE010433

By: Charlie Williams
Its: Secretary

STATE OF COLORADO
COUNTY OF EL PASO
FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1

I, Charlie Williams, hereby certify that I am a director and the duly elected and qualified Secretary of the Falcon Field Residential Metropolitan District No. 1 and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at an organizational meeting of the Board of Directors of the Falcon Field Residential Metropolitan District No. 1 held on January 9, 2026, via videoconference at: <https://zoom.us/j/88570937500>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 885 7093 7500, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of January 2026.



Signed by:
Charlie Williams
070338FDE010433

Charlie Williams, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2025 Budget


EL PASO COUNTY, STATE OF COLORADO

AFFIDAVIT OF POSTING

FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1

I, Charlie Williams, being duly sworn, upon my oath do hereby certify that Notice as to Proposed 2025 Budget was posted in three places within the boundaries of the Falcon Field Residential Metropolitan District No. 1, at 5:30 P.M. on January 7, 2026 at least 24 hours prior to the Organizational Meeting of the Board of Directors to be held at 11:00 A.M. on Friday, January 9, 2026.

Dated this 8 day of January, 2026.


By: Charlie Williams

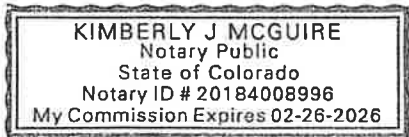
STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 8 day of January 2026, by Charlie Williams as an individual.

WITNESS my hand and official seal.

My commission expires: 02-26-2026

S E A L




Notary Public

**NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING
FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1** (the “District”) for the ensuing year of 2025. A copy of such proposed budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 11:00 a.m. on Friday, January 9, 2026.

The meeting will be held via video conference at <https://zoom.us/j/88570937500> and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 885 7093 7500, Passcode: press #.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

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

EXHIBIT B

Budget Document
Budget Message

**FALCON FIELD RESIDENTIAL METROPOLITAN DISTRICT NO. 1
BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for Falcon Field Residential Metropolitan District No. 1. Falcon Field Residential Metropolitan District No. 1 has adopted one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be developer advances. The District does not intend to certify a mill levy for collection year 2025.

Falcon Field Residential MD No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Not Formed <u>2022</u>	Not formed <u>2023</u>	Not formed <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Property taxes	-	-	-	-
Specific ownership taxes	-	-	-	-
Developer advances	-	-	-	26,780
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,780</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,780</u>
Expenditures:				
Accounting and audit	-	-	-	1,000
Election	-	-	-	5,000
Insurance/SDA dues	-	-	-	3,000
Legal	-	-	-	12,000
Management	-	-	-	-
Treasurer fees	-	-	-	-
Contingency	-	-	-	5,000
Emergency reserve (3%)	-	-	-	780
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,780</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>
Mill Levy	<u>-</u>	<u>-</u>		<u>-</u>

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Falcon Field Residential Metropolitan District No. 1 of El Paso County, Colorado on this 9th day of January 2026.



Signed by:
Charlie Williams
079338E0E010433

Charlie Williams, Secretary