# ICENOGLE SEAVER POGUE

September 1, 2026

Harold Dominguez, City Manager
City of Longmont
350 Kimbark Street
Longmont, CO 80501
*Via Email:*
harold.dominguez@longmontcolorado.gov

State of Colorado
Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
*Via E-Portal*

City Council for City of Longmont
c/o City Clerk
350 Kimbark Street
Longmont, CO 80501
*Via Email:* city.clerk@longmonthcolorado.gov

Boulder County Clerk and Recorder
1750 33rd Street, Ste 200
Boulder, CO 80301
*Via Email:*
clerkandrecorder@bouldercounty.org

Division of Local Government
1570 Grant Street, Suite 4007
Denver, CO 80203
*Via E-Portal*

**Re: Annual Report for Mountain Brook Metropolitan District**

To Whom It May Concern:

Pursuant to Section 32-1-207(3)(c), C.R.S., enclosed please find the 2025 Annual Report for Mountain Brook Metropolitan District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Stacie L. Pacheco
Paralegal

**MOUNTAIN BROOK METROPOLITAN DISTRICT**

**2025 ANNUAL REPORT**

Pursuant to Section XVII of the Service Plan for Mountain Brook Metropolitan District (the "Service Plan"), Mountain Brook Metropolitan District (the "District") is required to submit an annual report and proposed budget to the City Manager and the City Clerk of the City of Longmont (the "City") for fiscal year 2025 (the "Report Year") that includes certain information and document as described in the Service Plan for the Report Year.

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the District is required to submit certain information and documentation in an annual report for the preceding calendar year to the City, the Division of Local Government, the state auditor, and the Boulder County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year.

## I. SERVICE PLAN - ANNUAL REPORT REQUIREMENT

### 1. A narrative summary of the progress of the District in implementing its service plan for the Report Year.

The City approved the District's Service Plan on October 8, 2019 via Resolution No. R-2019-106. As contemplated by Section XI.C. of the Service Plan, an organization election was held on May 5, 2020 ("Election") at which eligible electors of the District voted in favor of organizing the District, electing members to the District's Board of Directors (the "Board"), and authorizing the District to levy taxes and incur indebtedness. On May 20, 2020, the District Court for Boulder County entered an Order and Decree Organizing Mountain Brook Metropolitan District ("Order and Decree"). The Order and Decree was recorded in the Boulder County Clerk and Recorder's Office on June 4, 2020.

The District continues to provide facilities and services as contemplated in the Service Plan. On December 20, 2022, the District adopted a resolution (1) accepting District eligible costs in the amount of $3,852,601.56 for ditch work, roads, sewer, stormwater system and water improvements constructed by Mountain Brook Partners, LLC (the "Developer") and dedicated to the City, and (2) approving the acquisition of public improvements constructed by the Developer, including the stormwater system the underdrain system, irrigation tap fee payments to serve District owned irrigated areas and facilities related thereto, and costs related thereto in the amount of $1,230,618.20, as authorized by the Improvement Acquisition and Reimbursement Agreement (discussed below).

Further, on February 26, 2024, the District adopted a resolution (1) accepting District eligible costs in the amount of $1,412,518.70 for street improvements, water and sanitary sewer improvements constructed by the Developer and dedicated to the City and (2) approving the acquisition of public improvements constructed by the

Developer, including landscaping, fencing, signage, irrigation, underdrain system, and a parking lot and costs related thereto in the mount of $967,700.33, as authorized by the Improvement Acquisition and Reimbursement Agreement (discussed below).

Additionally, on December 9, 2024, the District adopted a resolution (1) accepting District eligible costs in the amount of $948,729.84 for street improvements, water and sanitary sewer improvements, parks and recreation, landscaping and irrigation improvements, and gas and electric improvements constructed by the Developer and dedicated to the City, and (2) approving the acquisition of public improvements constructed by the Developer, including landscaping improvements, in the amount of $618,676.00, as authorized by the Improvement Acquisition and Reimbursement Agreement (discussed below).

Consistent with the intent of Article X of the Service Plan, the Board approved a Funding and Reimbursement Agreement with the Developer, as subsequently amended and as further discussed below in Section I.4.A., concerning the advance and expenditure of funds on behalf of the District for operational and administrative costs. In addition, the District entered into an Improvement Acquisition, Advance and Reimbursement Agreement with the Developer, as subsequently amended and as further discussed below in Section I.4.A., concerning the acquisition of public improvements from the Developer and the advancement of funds to the District and expenditure of funds on behalf of the District for capital costs incurred in designing, constructing, and installing public improvements to serve the District and the Mountain Brook development.

Consistent with the intent of Article XIII of the Service Plan, the District issued its Limited Tax General Obligation Bonds, Series $2021_{(3)}$ in the principal amount of $11,645,000 (the "Bonds") on December 16, 2021. Additional information regarding the Bonds is set forth in Section I.4. of this Annual Report.

**2. Except when granted an exemption, an audit for the Report Year under the Colorado Local Government Law, the audited financial statements of the District for the Report Year including a statement of financial condition as of December 31 of the Report Year and the statement of operations for the Report Year.**

At the time of filing the District's 2025 Annual Report, the audit is still in progress. A copy of the District's audit for the Report Year will be submitted upon completion.

**3. Unless disclosed within a District schedule to the financial statements, a summary of the capital expenditures incurred by the District in construction of public facilities in the Report Year, as well as any capital improvements or projects proposed to be undertaken in the five years following the Report Year**.

A. <u>Capital Expenditures</u>

A summary of any capital expenditures will be provided in the District's 2025 audit, which will be submitted as a supplement to this annual report once completed.

B. Capital Improvements Plans

In the five years following the Report Year, the District intends to provide for public improvements that serve the Mountain Brook development as permitted pursuant to the Service Plan and in accordance with City requirements and approvals.

**4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the Report Year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the District in the Report Year, the total assessed valuation of all taxable properties within the District as of January 1 of the Report Year, and the current mill levy of the District pledged to debt retirement in the Report Year.**

A. Outstanding Indebtedness

1. Limited Tax General Obligation Bonds, Series 2021. As previously reported, on December 16, 2021, the District issued its Limited Tax General Obligation Bonds, Series 2021(3) in the principal amount of $11,645,000 (the "Bonds"). The proceeds from the sale of the Bonds will be used for the purposes of financing or reimbursing a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the Mountain Brook development, funding capitalized interest on the Bonds, funding certain Bonds funds, and paying costs incurred in connection with the issuance of the Bonds. The Bonds consist of $2,905,000 in Term Bonds with interest at 4.500% maturing December 1, 2041, and $8,740,000 in Term Bonds with interest at 4.750% maturing December 1, 2051. Interest is payable semi-annually on June 1 and December 1 commencing on June 1, 2022, to the extent of Pledged Revenue, as described below. The Bonds are subject to early redemption at the option of the District commencing December 1, 2026, with a redemption premium until December 1, 2029. The Bonds are limited tax general obligations of the District secured by and payable solely from the Pledged Revenue, consisting of moneys derived by the District from the following sources: a required mill levy, the portion of specific ownership tax related to the required mill levy, and any other moneys determined by the District. As of the date hereof, the proceeds of the Bonds have been applied to the reimbursement for the costs of eligible public improvements.

2. Funding and Reimbursement Agreement and Subordinate Promissory Note ("Operation Cost Agreement"). As previously reported, on August 24, 2020, the District entered into a Funding and Reimbursement Agreement with Mountain Brook Partners, LLC ("Developer") relating to the Developer's

advancement of funds to the District up to $150,000 through December 31, 2020 (the "Funding Obligation Term") for costs associated with the District's operating and administrative costs of the District, and the District's repayment of such advances to the Developer. To evidence the District's repayment obligation to the Developer, the District issued a subordinate promissory note to the Developer in an amount not to exceed $150,000, at an interest rate not to exceed the Federal Reserve Prime Rate as published in the Wall Street Journal plus 1%, with a maturity date of December 31, 2020 (the "2020 O&M Note").

On November 16, 2020, the District and Developer entered into a First Amendment to the Operation Cost Agreement to extend the Funding Obligation Term through December 31, 2021, and in connection therewith, the District refunded the 2020 O&M Note on January 1, 2021 and issued a new subordinate note to the Developer in the same principal amount and at the same interest rate as the 2020 O&M Note and with a maturity date of December 31, 2021 (the "2021 O&M Note").

On November 11, 2021, the District and Developer entered into a Second Amendment to the Operation Cost Agreement to extend the Funding Obligation Term through December 31, 2022, to modify the terms of the subordinate promissory note issued pursuant to the Operation Cost Agreement, and to provide that the obligations of the District to repay the Developer for advances are subject to the annual appropriation of funds by the District and did not represent a multiple-fiscal year obligation of the District. In connection with this Second Amendment, the District refunded the 2021 O&M Note and issued a new subordinate note on December 31, 2021 to the Developer in the same principal amount and at the same interest rate as the 2021 O&M Note, with a maturity date of August 23, 2060 (the "2022 O&M Note").

On October 24, 2022, the District and Developer entered into a Third Amendment to the Operation Cost Agreement to amend certain terms of the Operation Cost Agreement and any subordinate promissory note issued thereunder. In connection with the Third Amendment, the District refunded the Original 2022 O&M Note and issued a new subordinate note on October 24, 2022 to the Developer in the same principal amount and at the same interest rate as the 2021 O&M Note, with a maturity date of October 7, 2059 (the "2023 O&M Note"). As of December 31, 2024, the total amount outstanding on the 2023 O&M Note includes $66,001 in principal and $11,279 in interest.

On October 23, 2023, the District and Developer entered into a Fourth Amendment to the Operation Cost Agreement to extend the funding obligation term for the Developer to advance funds to the District through December 31, 2024.

3. Improvement Acquisition, Advance and Reimbursement Agreement ("Capital Agreement"). As previously reported, on August 24, 2020, the District and the

Developer entered into an Improvement Acquisition, Advance and Reimbursement Agreement relating to the repayment of organization costs paid by the Developer, the acquisition of improvements from the Developer, and advances to be made to the District from the Developer, and the repayment thereof, in an amount not to exceed $9,000,000 through December 31, 2020 ("Funding Obligation Term"). To evidence the District's repayment obligation to the Developer, the District issued a subordinate promissory note to the Developer in an amount not to exceed $9,000,000, at an interest rate not to exceed the Federal Reserve Prime Rate as published in the Wall Street Journal plus 1%, with a maturity date of December 31, 2020 (the "2020 Capital Note").

On November 16, 2020, the District and Developer entered into a First Amendment to the Capital Agreement to extend the Funding Obligation Term through December 31, 2021, and in connection therewith, the District refunded the 2020 Capital Note on January 1, 2021 and issued a new subordinate note to the Developer in the same principal amount and at the same interest rate as the 2020 Capital Note and with a maturity date of December 31, 2021 (the "2021 Capital Note").

On November 11, 2021, the District and Developer entered into a Second Amendment to the Capital Agreement to extend the Funding Obligation Term through December 31, 2022, and to modify the terms of the subordinate promissory note issued pursuant to the Operation Cost Agreement. In connection with this Second Amendment, the District refunded the 2021 Capital Note and issued a new subordinate note on December 31, 2021 to the Developer in the same principal amount and at the same interest rate as the 2021 Capital Note, with a maturity date of August 23, 2060 (the "2022 Capital Note").

On October 24, 2022, the District and Developer entered into a Third Amendment to the Capital Cost Agreement to amend certain terms of the Operation Cost Agreement and any subordinate promissory note issued thereunder. In connection with the Third Amendment, the District refunded the 2022 Capital Note and issued a new subordinate note on October 24, 2022 to the Developer in the same principal amount and at the same interest rate as the 2021 O&M Note, with a maturity date of October 7, 2059 (the "2023 Capital Note"). As of December 31, 2024, the total amount outstanding on the 2023 Capital Note includes $1,567,406 in principal and $6,613 in interest.

On October 28, 2024, the District and Developer entered into the Fourth Amendment to Capital Agreement to (1) clarify the use of funds constituting the Maximum Principal Amount (as defined therein), (2) to extend the Funding Obligation Term (as defined therein), (3) modify the terms of termination, and (4) add provisions regarding documents associated with the agreement.

B. <u>New Indebtedness or Long-Term Obligations</u>

The District did not issue or enter into any new indebtedness or other long term obligations during the Report Year.

C. Payment or Retirement on Existing Indebtedness:

1. Bonds:
Principal Payments: No payments made.
Interest Payments: $545,875

2. 2023 O&M Note: No payments made.

3. 2023 Capital Note: No payments made.

D. Total Assessed Valuation

$8,904,736

E. Debt Service Mill Levy

The District certified a debt service mill levy in 2025 for collection in 2026 in the amount of 31.506 mills.

**5. The District's budget for the calendar year in which the annual report is submitted.**

A copy of the District's 2026 Budget is attached hereto as **Exhibit A**.

**6. A summary of development that has occurred within the District for the Report Year.**

The Developer entered into agreements regarding the construction of improvements within the District regarding the District's amenity center. Construction of the District's amenity center is complete.

**7. A summary of all fees, charges, and assessments imposed by the District as of January 1 of the Report Year.**

On March 6, 2023, the District approved a Resolution imposing an annual operations and maintenance fee on real property within the District. A copy of the resolution imposing an annual operations and maintenance fee on real property within the District was provided with the District's 2024 Annual Report.

**8. Certification by the Board of Directors of the District that no action, event, or condition enumerated in Section 4.10.090 of the Longmont Municipal Code, as amended, has occurred in the Report Year.**

The Board's Certification of Compliance is attached hereto as **Exhibit B**.

**9. The name, business address and telephone number of each member of the Board of Directors of the District and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.**

A. Board of Directors:
Conley Smith, President
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

Kenneth Spencer, Treasurer
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

Blake Gudahl, Secretary
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

Matt Berg
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

Rob Elsby
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

B. Manager
Cohere Life
Geol Scheirman, District Manager
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

C. General Counsel
Icenogle Seaver Pogue, P.C.
Alan D. Pogue
4725 S. Monaco St., Suite 360
Denver, CO 80237
(303) 292-9101

D. Meetings

Regular meetings are held on the fourth (4th) Monday of every even-numbered month at 3:30 p.m. at the Mountain Brook Clubhouse, 2901 South Flat Circle, Longmont, CO 80503 and via MS Teams.

**10. Proposed Budget.**

The District's proposed budget for fiscal year 2027 is being developed and will be presented to the Board in draft form by October 15 in accordance with the Local Government Budget Law. The District will submit the proposed draft budget to the City when it is received by the Board.

## II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENT

**1. Boundary changes made.**

The District had no boundary changes during the Report Year.

**2. Intergovernmental agreements entered into or terminated with other governmental entities.**

No intergovernmental agreements were entered into or terminated by the District during the Report Year.

**3. Access information to obtain a copy of rules and regulations adopted by the Board.**

For information concerning rules and regulations adopted by the District, please contact the District's manager:

Cohere Life
Geol Scheirman, District Manager
18001 N. 79th Avenue, Suite C56
Glendale, AZ 85308
(480) 367-2626

**4. A summary of litigation involving public improvements owned by the District.**

There was no litigation involving public improvements owned by the District during the Report Year.

**5. The status of the construction of public improvements by the District.**

Please see Section I.3.B above.

**6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**

No facilities or improvements were constructed by the District and conveyed or dedicated to the City.

**7. The final assessed valuation of the District as of December 31 of the Report Year.**

Please see Section I.4.D above.

**8. A copy of the current year's budget.**

Please see Section I.5 above

**9. 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.**

Please see Section I.2 above.

**10. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.**

As of December 31, 2025, the District did not receive any notice of uncured defaults existing for more than ninety (90) days under any debt instrument.

**11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

As of December 31, 2025, 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.

# EXHIBIT A

## 2026 Budget

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STATE OF COLORADO
COUNTY OF BOULDER
MOUNTAIN BROOK METROPOLITAN DISTRICT
2026 BUDGET RESOLUTION

The Board of Directors of the Mountain Brook Metropolitan District, Boulder County, Colorado held a special meeting on Monday, October 27, 2025 at the hour of 9:15 A.M. MS Teams.

The following members of the Board of Directors were present:

| | |
|---|---|
| Conley Smith | President |
| Kenneth Spencer | Vice President |
| Matt Berg | Secretary |
| Blake Gudahl | Treasurer |
| Rishi Loona | Assistant Secretary |

Also present were: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.
Geol Scheirman; Taylor Tarpley, CoHere Life
Diane Wheeler, Simmons & Wheeler, P.C.
Kevin Mulshine, HMS Development
Don Burchett, Planning Manager for City of Longmont

Mr. Pogue reported that proper notice was made to allow the Board of Directors of the Mountain Brook Metropolitan District to conduct a public hearing on the 2026 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 a special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District/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/his knowledge, remains posted to the date of this meeting.

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Thereupon, Director Spencer 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 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE MOUNTAIN BROOK METROPOLITAN DISTRICT, BOULDER 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 (the "Board") of the Mountain Brook Metropolitan District (the "District") 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 was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is more than fifty thousand dollars ($50,000.00), due and proper notice was published on October 17, 2025 in the *Longmont Times Call* 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 of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication 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 Monday, October 27, 2025 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 available to the Board 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

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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 MOUNTAIN BROOK METROPOLTIAN DISTRICT, BOULDER 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 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 and is approved and adopted as the budget of the District for fiscal year 2026. In the event the final assessed valuation provided by the Boulder County Assessor's Office differs from the 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 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 General Counsel 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.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $208,183 and that the 2025 valuation for assessment, as certified by the Boulder County Assessor, is $8,904,736. 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 23.379 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is $280,553 and that the 2025 valuation for

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assessment, as certified by the Boulder County Assessor, is $8,904,736. 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 31.506 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Boulder County on or before December 15, 2025 (or such other date as may be prescribed by law), for collection in 2026.

Section 8. Certification to County Commissioners. That the District's General Counsel is hereby authorized and directed to immediately certify to the Board of County Commissioners of Boulder County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

**[The remainder of this page is intentionally left blank.]**

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The foregoing Resolution was seconded by Director Smith .

RESOLUTION APPROVED AND ADOPTED THIS 27TH DAY OF OCTOBER, 2025.

MOUNTAIN BROOK METROPOLITAN DISTRICT

DocuSigned by:
Conley Smith
E3FE24C883FA468...

By: Conley Smith
Its: President

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STATE OF COLORADO
COUNTY OF BOULDER
MOUNTAIN BROOK METROPOLITAN DISTRICT

I, Matt Berg, hereby certify that I am a director and the duly elected and qualified Secretary of the Mountain Brook Metropolitan District, 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 a special meeting of the Board of Directors of the Mountain Brook Metropolitan District held on Monday, October 27, 2025, Via MS Teams 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 27th day of October, 2025.




Signed by:
95C4D558B68B477...
Matt Berg, Secretary

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# EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: 41219F35-5568-4B65-A399-B66A20A05A52

# AFFIDAVIT OF PUBLICATION

TIMES-CALL

State of Colorado
County of Boulder

I, the undersigned agent, do solemnly swear that the LONGMONT TIMES-CALL is a daily newspaper printed, in whole or in part, and published in the City of Longmont, County of Boulder, State of Colorado, and which has general circulation therein and in parts of Boulder and Weld counties; that said newspaper has been continuously and uninterruptedly published for a period of more than six months next prior to the first publication of the annexed legal notice of advertisement, that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any, amendments thereof, and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado; that a copy of each number of said newspaper, in which said notice of advertisement was published, was transmitted by mail or carrier to each of the subscribers of said newspaper, according to the accustomed mode of business in this office.

The annexed legal notice or advertisement was published in the regular and entire edition of said daily newspaper once; and that one publication of said notice was in the issue of said newspaper dated **October 17, 2025.**

Melissa Najera
Agent

Subscribed and sworn to before me this 17th day of **October, 2025** in the County of Boulder, State of Colorado.

Shayla Najera
Notary Public

Account #1051343
Ad #2138293
Cost $41.16

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

**NOTICE AS TO PROPOSED 2026 BUDGET**
**FOR**
**MOUNTAIN BROOK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed 2026 Budget has been submitted to **MOUNTAIN BROOK METROPOLITAN DISTRICT**. A copy of the proposed 2026 Budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South Suite 490, Englewood, CO 80112, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the Board of Directors of MOUNTAIN BROOK METROPOLTIAN DISTRICT to be held at 9:15 a.m. on Monday, October 27, 2025 via Microsoft Teams: https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2E0YTRmM2UtOGJjYi00ODRiLWE5ODktYWNmZWM4MWUxYjg4%40thread.v2/0?context=%7b%22Tid%22%3a%223c3a5b9b-a1bf-4ada-8b0c-67d12f28334a%22%2c%22Oid%22%3a%225b87fc06-7808-4c6b-8b35-8b81537b5a82%22%7d
Meeting ID: 218 668 817 414 Passcode: T6S8Te3P.

Any interested electors of MOUNTAIN BROOK METROPOLITAN DISTRICT may inspect the proposed budget and file or register any objections at any time prior to final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:
MOUNTAIN BROOK METROPOLITAN DISTRICT

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Published: Longmont Times Call October 17, 2025-2138293

Docusign Envelope ID: 41219F35-5568-4B65-A399-B66A20A05A52

**NOTICE AS TO PROPOSED 2026 BUDGET**
**FOR**
**MOUNTAIN BROOK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed 2026 Budget has been submitted to **MOUNTAIN BROOK METROPOLITAN DISTRICT**. A copy of the proposed 2026 Budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South Suite 490, Englewood, CO 80112, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the Board of Directors of MOUNTAIN BROOK METROPOLTIAN DISTRICT to be held at 9:15 a.m. on Monday, October 27, 2025 via Microsoft Teams: https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2E0YTRmM2UtOGJjYi00ODRiLWE5ODktYWNmZWM4MWUxYjg4%40thread.v2/0?context=%7b%22Tid%22%3a%223c3a5b9b-a1bf-4ada-8b0c-67d12f28334a%22%2c%22Oid%22%3a%225b87fc06-7808-4c6b-8b35-8b81537b5a82%22%7d
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BY ORDER OF THE BOARD OF DIRECTORS:
MOUNTAIN BROOK METROPOLITAN DISTRICT

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Published In: *The Longmont Times Call*
Published On: Friday, October 17, 2025

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# EXHIBIT B

Budget Document
Budget Message

**MOUNTAIN BROOK METROPOLITAN DISTRICT**
**2026**
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Mountain Brook Metropolitan District.

The Mountain Brook Metropolitan District has adopted a budget for four funds, a General Fund to provide for operating and maintenance expenditures; a Capital Project Fund to provide for payment of the estimated infrastructure costs to be built for the benefit of the district; a Debt Service Fund to provide for the payments on the general obligation debt and a Special Revenue Fund to provide for costs associated with the common grounds.

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 2026 will be developer advances, interest income and property taxes from the imposition of a 54.885 mill levy on property within the district for 2026, of which 23.379 mills will be dedicated to the General Fund and the balance of 31.506 mills will be allocated to the Debt Service Fund.

**Mountain Brook Metropolitan District**
**Adopted Budget**
**General Fund**
**For the Year ended December 31, 2026**

| | Actual 2024 | Adopted Budget 2025 | Actual 6/30/2025 | Estimate 2025 | Adopted Budget 2026 |
|---|---|---|---|---|---|
| Beginning fund balance | $ 45,610 | $ 301,434 | $ 251,222 | $ 251,222 | $ 218,360 |
| Revenues: | | | | | |
| Property taxes | 177,924 | 204,097 | 200,520 | 204,100 | 208,183 |
| Specific ownership taxes | 7,104 | 7,000 | 4,529 | 9,000 | 10,409 |
| Interest Income | 7,541 | 5,000 | 2,893 | 5,000 | 5,000 |
| District Fees | 210,124 | - | - | - | - |
| Total revenues | 402,693 | 216,097 | 207,942 | 218,100 | 223,592 |
| Total funds available | 448,303 | 517,531 | 459,164 | 469,322 | 441,952 |
| Expenditures: | | | | | |
| Accounting | 21,922 | 14,000 | 8,888 | 14,000 | 18,000 |
| Audit | - | 6,400 | - | 6,400 | 6,600 |
| Election | - | 2,500 | - | 2,500 | - |
| Insurance/ SDA Dues | 3,324 | 4,000 | 24,542 | 25,000 | 30,000 |
| Legal | 39,651 | 45,000 | 20,954 | 45,000 | 45,000 |
| Miscellaneous | 130 | 100 | 3,525 | 5,000 | 2,000 |
| Landscape | 2,070 | - | - | - | - |
| Utilities | 70,896 | - | 4,847 | - | - |
| Management | 56,548 | 20,000 | - | - | 40,000 |
| Treasurer's Fees | 2,540 | 3,061 | 3,008 | 3,062 | 3,123 |
| Contingency | - | 20,000 | - | - | 20,000 |
| Transfer to Special revenue fund current y | - | 98,184 | 65,000 | 150,000 | 54,527 |
| Transfer to Special revenue fund current y | - | 301,434 | - | - | 218,360 |
| Emergency Reserve | - | 2,852 | - | - | 4,342 |
| Total expenditures | 197,081 | 517,531 | 130,764 | 250,962 | 441,952 |
| Ending fund balance | $ 251,222 | $ - | $ 328,400 | $ 218,360 | $ - |
| Assessed valuation | | $ 5,286,666 | | | $ 8,904,736 |
| Mill Levy | | 38.606 | | | 23.379 |

**Mountain Brook Metropolitan District**
**Adopted Budget**
**Capital Projects Fund**
**For the Year ended December 31, 2026**

| | Actual 2024 | Adopted Budget 2025 | Actual 6/30/2025 | Estimate 2025 | Adopted Budget 2026 |
|---|---|---|---|---|---|
| Beginning fund balance | $ 3,537,987 | $ - | $ 911,481 | $ 911,481 | $ - |
| Revenues: | | | | | |
| Developer advances | 1,567,406 | 5,500,000 | 246,835 | 1,587,519 | 5,500,000 |
| Interest income | 79,343 | - | 749 | 1,000 | - |
| Bond Proceeds | - | - | - | - | - |
| Total revenues | 1,646,749 | 5,500,000 | 247,584 | 1,588,519 | 5,500,000 |
| Total funds available | 5,184,736 | 5,500,000 | 1,159,065 | 2,500,000 | 5,500,000 |
| Expenditures: | | | | | |
| Issuance costs | - | - | - | - | - |
| Capital expenditures | 4,273,255 | 5,500,000 | 1,159,065 | 2,500,000 | 5,500,000 |
| Transfer to Debt Service | - | - | - | - | - |
| Total expenditures | 4,273,255 | 5,500,000 | 1,159,065 | 2,500,000 | 5,500,000 |
| Ending fund balance | $ 911,481 | $ - | $ - | $ - | $ - |

**Mountain Brook Metropolitan District**
**Adopted Budget**
**Debt Service Fund**
**For the Year ended December 31, 2026**

| | Actual 2024 | Adopted Budget 2025 | Actual 6/30/2025 | Estimate 2025 | Adopted Budget 2026 |
|---|---|---|---|---|---|
| Beginning fund balance | $ 1,746,985 | $ 1,262,110 | $ 1,283,304 | $ 1,283,304 | $ 866,857 |
| Revenues: | | | | | |
| Property taxes | - | 85,105 | 83,104 | 85,105 | 280,553 |
| Specific ownership taxes | - | 14,460 | 1,888 | 3,600 | 14,028 |
| Interest Income | 82,194 | 20,000 | 25,886 | 50,000 | 20,000 |
| Total revenues | 82,194 | 119,565 | 110,878 | 138,705 | 314,581 |
| Total funds available | 1,829,179 | 1,381,675 | 1,394,182 | 1,422,009 | 1,181,438 |
| Expenditures: | | | | | |
| Bond interest expense | 545,875 | 545,875 | 272,937 | 545,875 | 545,875 |
| Bond principal | - | - | - | - | - |
| Treasurer's fees | - | 1,277 | 1,247 | 1,277 | 4,208 |
| Trustee / paying agent fees | - | 6,000 | 8,000 | 8,000 | 8,000 |
| Total expenditures | 545,875 | 553,152 | 282,184 | 555,152 | 558,083 |
| Ending fund balance | $ 1,283,304 | $ 828,523 | $ 1,111,998 | $ 866,857 | $ 623,355 |
| Assessed valuation | | $ 5,286,666 | | | $ 8,904,736 |
| Mill Levy | | 16.098 | | | 31.506 |
| Total Mill Levy | | 54.704 | | | 54.885 |

**Mountain Brook Metropolitan District**
**Adopted Budget**
**Special Revenue Fund**
**For the Year ended December 31, 2026**

| | Estimate 2024 | Adopted Budget 2025 | Actual 6/30/2025 | Estimate 2025 | Adopted Budget 2026 |
|---|---|---|---|---|---|
| Beginning fund balance | $ - | $ - | $ - | $ - | $ 114,014 |
| Revenues: | | | | | |
| Transfer from General fund | - | 399,618 | 65,000 | 150,000 | 272,887 |
| Interest Income | - | 5,008 | - | - | 5,008 |
| District Fees | - | 320,000 | 169,197 | 320,000 | 320,000 |
| Total revenues | - | 724,626 | 234,197 | 470,000 | 597,895 |
| Total funds available | - | 724,626 | 234,197 | 470,000 | 711,909 |
| Expenditures: | | | | | |
| Gas and electric | - | 15,000 | - | 15,000 | 20,000 |
| Water | - | 25,000 | - | 25,000 | 40,000 |
| Winter Watering/Irrigation | - | 10,000 | - | 10,000 | 15,000 |
| Entrance monuments | - | 2,500 | - | - | - |
| Common Area Maintenance | - | - | - | - | 38,864 |
| Cluster boxes | - | 500 | - | - | - |
| Graffiti Removal | - | 1,000 | - | - | - |
| Landscape contract | - | 40,000 | 12,545 | 37,636 | 50,000 |
| Tree Care | - | 10,000 | - | 5,000 | 20,000 |
| Landscape Enhancements | - | 10,000 | - | - | 25,000 |
| Snow | - | 20,000 | 1,750 | 20,000 | 20,000 |
| Irrigation water | - | 4,000 | - | - | - |
| Community management- onsite role | - | 27,540 | 91,434 | 152,850 | 90,000 |
| Administrative | - | 4,590 | - | - | 9,000 |
| Detention Pond & Ditch Maintenance | - | 5,000 | - | - | 7,000 |
| Underdrain Maintenance | - | 5,000 | - | - | 5,000 |
| Billing | - | 8,000 | - | - | 8,000 |
| Pool Maintenance contract & Supplies | - | 30,000 | 17,986 | 35,000 | 35,000 |
| Clubhouse staffing- part time ambassador | - | 45,000 | - | - | 15,000 |
| Events and engagement | | - | - | - | 35,000 |
| Alarm & Camera Monitoring | - | 6,000 | - | 6,000 | 6,000 |
| Court Maintenance | - | 2,500 | - | - | - |
| Parking Lot Maintenance | - | 5,000 | - | 5,000 | - |
| Fire pit maintenace | - | 2,000 | - | 2,000 | - |
| Holiday Lighting | - | - | - | - | 12,000 |
| Improvements- clubhouse | - | 5,000 | - | - | 10,000 |
| Fitness Contract | - | 10,000 | 7,338 | 14,676 | 15,000 |
| Cleaning Contract | - | 25,000 | - | 18,000 | 30,000 |
| Play Equipment | - | 960 | - | 960 | - |
| Trail & Sidewalk Maintenance | - | 5,000 | - | 5,000 | - |
| Benches | - | 2,600 | - | - | - |
| Trash Receptacles | - | 2,400 | - | - | - |
| Picnic Tables | - | 1,500 | - | - | - |
| Shelters | - | 2,500 | - | - | - |
| Pet Stations | - | 3,864 | - | 3,864 | - |
| Contingency and reserve | - | 387,172 | - | - | 206,045 |
| Total expenditures | - | 724,626 | 131,053 | 355,986 | 711,909 |
| Ending fund balance | $ - | $ - | $ 103,144 | $ 114,014 | $ - |

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# EXHIBIT C

Certification of Tax Levy

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076101 County Tax Entity Code

DOLA LGID/SID 67280 /

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners[1] of Boulder County, Colorado.

**On** behalf of the Mountain Brook Metropolitan District[A], (taxing entity)

the Board of Directors (governing body)[B]

of the Mountain Brook Metropolitan District (local government)[C]

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 8,904,736
(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: $ 8,904,736
(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:** _____ for budget/fiscal year *2026*.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

| **PURPOSE** (see end notes for definitions and examples) | **LEVY**[2] | | **REVENUE**[2] |
|---|---|---|---|
| 1. General Operating Expenses[H] | 23.379 | mills | $ 208,183 |
| 2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I] | < > | mills | $ < > |
| **SUBTOTAL FOR GENERAL OPERATING:** | **23.379** | **mills** | **$ 208,183** |
| 3. General Obligation Bonds and Interest[J] | 31.506 | mills | $ 280,553 |
| 4. Contractual Obligations[K] | | mills | $ |
| 5. Capital Expenditures[L] | | mills | $ |
| 6. Refunds/Abatements[M] | | mills | $ |
| 7. Other[N] (specify): _____ | | mills | $ |
| _____ | | mills | $ |
| **TOTAL:** [ Sum of General Operating Subtotal and Lines 3 to 7 ] | **54.885** | **mills** | **$ 488,736** |

Contact person: (print) Diane K Wheeler

Daytime phone: (303) 689-0833

Signed: Diane K Wheeler

Title: District Accountant

*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) 866-2156.*

[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).

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**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: $11,645,000 Limited Tax General Obligation Bonds
   Series: 2021(3)
   Date of Issue: December 16, 2021
   Coupon Rate: 4.500% - 4.750%
   Maturity Date: December 1, 2051
   Levy: 31.506
   Revenue: $280,553

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.

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Notes:

[A] **Taxing Entity—**A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government[C].

[B] **Governing Body—**The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

[C] **Local Government -** For purposes of this line on Page 1of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value -** There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57 -** The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

[F] **TIF Area—**A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value—**The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)—**The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

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**[I] Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—**The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**[J] General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—**Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**[K] Contractual Obligation (DLG 70 Page 1 Line 4)—**If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**[L] Capital Expenditures (DLG 70 Page 1 Line 5)—**These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**[M] Refunds/Abatements (DLG 70 Page 1 Line 6)—**The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**[N] Other (DLG 70 Page 1 Line 7)—**Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

# EXHIBIT B

## Certificate of Compliance

Docusign Envelope ID: A19D7FA0-85C6-89AA-839F-C11F5A2A049E

# Certification of Compliance

By signature below, the Board of Directors (the "Board") of the Mountain Brook Metropolitan District (the "District") hereby certifies that to the best of its actual knowledge and belief, that the District is in compliance with all provisions of the Service Plan for Mountain Brook Metropolitan District (the "Service Plan"), and that that no action, event, or condition enumerated in Section 4.10.090 of the Longmont Municipal Code occurred in the report year of 2025. This Certification is provided pursuant to and for purposes of the District's 2025 Annual Report, as required by the Districts Service Plan and the Longmont Municipal Code.

Date: 8/28/2026.

**MOUNTAIN BROOK METROPOLITAN DISTRICT**

DocuSigned by:
Conley Smith
E3FE24C883FA468...

By: Conley Smith, President