

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Aurora Crossroads Metropolitan District No. 2 (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a regular meeting at 7555 E. Hampden Avenue, Suite 501, Denver, Colorado, and via teleconference on November 19, 2025, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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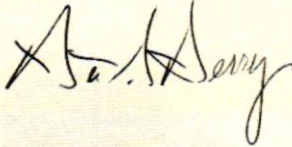
NOTICE AS TO PROPOSED 2026 BUDGET

SENTINEL
PROOF OF PUBLICATION

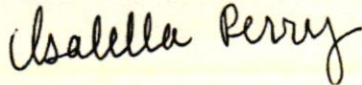
STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.
That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 20 A.D. 2025 and that the last publication of said notice was in the issue of said newspaper dated November 20 A.D. 2025.

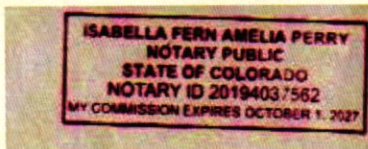
I witness whereof I have hereunto set my hand this 20th day of November A.D. 2025



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 20th day of November A.D. 2025.



Notary Public



**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2026 BUDGETS
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the AURORA CROSSROADS METROPOLITAN DISTRICT NOS. 1-2, AND CROSSROADS EAST METROPOLITAN DISTRICT (collectively the "Districts"), will hold a public hearing via teleconference on NOVEMBER 19, 2025, at 11:00 a.m. to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

The public hearing can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86496458406?pwd=Tm06MX7iIWB-3b0AsknycFEnU9Gy7ie.1>
Meeting ID: 864 9645 8406
Passcode: 110044; Call-in Number: +17193594580,,86496458406# US

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://www.auroracrossroads-metrodistrict.org/> or by calling (303) 858-1800.

BY ORDER OF THE
BOARDS OF DIRECTORS:
AURORA CROSSROADS METRO-
POLITAN DISTRICT NOS. 1-2, AND
CROSSROADS EAST METROPOLITAN
DISTRICT, quasi-municipal corporations
and political subdivisions of the State of
Colorado
/s/ WBA, PC

Publication: November 20, 2025
Sentinel

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 19, 2025.

DISTRICT:

AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by:
By: Mark J Witkiewicz
971A6DEBDEF2475...
Officer of the District

ATTEST:

Signed by:
By: Megan Waldschmidt
566C381AC6604A1...

STATE OF COLORADO
COUNTY OF ARAPAHOE
AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 7555 E. Hampden Avenue, Suite 501, Denver, Colorado, and via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November, 2025.

Signed by:
Mark J Witkiewicz
971A6DEBDEF2475...
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Aurora Crossroads Metropolitan District No. 2.

The Aurora Crossroads Metropolitan District No. 2 has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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 transfers from Crossroads East Metropolitan District, interest income and property taxes from the imposition of a 65.517 mill levy on property within the district for 2026, of which 11.814 mills will be dedicated to the General Fund and the balance of 53.703 mills will be allocated to the Debt Service Fund. 1.074 mills of the 11.814 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Aurora Crossroads Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/2025</u> | Estimated <u>2025</u> | Adopted Budget <u>2026</u> |
|--------------------------------|-----------------------|----------------------------------|----------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 62,371 | \$ 158,521 | \$ 129,274 | \$ 129,274 | \$ 181,909 |
| Revenues: | | | | | |
| Property taxes | 412,821 | 244,390 | 243,568 | 244,300 | 364,700 |
| Specific ownership taxes | 23,722 | 14,666 | 6,518 | 12,000 | 21,885 |
| Property taxes ARI | 41,805 | 67,931 | 67,849 | 67,900 | 36,470 |
| Specific ownership taxes ARI | 2,464 | 4,085 | 1,810 | 3,600 | 2,197 |
| Interest income | 67,375 | 50,000 | 33,834 | 50,000 | 50,000 |
| Transfer from Crossroads east | - | - | - | - | 4,704,576 |
| Transfer from D1 | - | - | - | - | 1,890,527 |
| Total revenues | <u>548,187</u> | <u>381,072</u> | <u>353,579</u> | <u>377,800</u> | <u>7,070,355</u> |
| Total funds available | <u>610,558</u> | <u>539,593</u> | <u>482,853</u> | <u>507,074</u> | <u>7,252,264</u> |
| Expenditures: | | | | | |
| Legal | - | - | - | - | - |
| Transfer to District No. 1 | 430,824 | 200,000 | 246,376 | 250,000 | - |
| Treasurer fees | 6,192 | 3,666 | 3,653 | 3,665 | 5,471 |
| Treasurer fees ARI | 628 | 1,019 | 1,018 | 1,019 | 547 |
| Aurora regional improvements | 43,640 | 70,997 | 68,636 | 70,481 | 38,120 |
| Contingency | - | 255,640 | - | - | 7,205,393 |
| Emergency reserve (3%) | - | 8,270 | - | - | 1,324 |
| Total expenditures | <u>481,284</u> | <u>539,592</u> | <u>319,683</u> | <u>325,165</u> | <u>7,250,855</u> |
| Ending fund balance | <u>\$ 129,274</u> | <u>\$ 1</u> | <u>\$ 163,170</u> | <u>\$ 181,909</u> | <u>\$ 1,409</u> |
| Assessed valuation | | <u>\$ 24,434,061</u> | | | <u>\$ 33,957,144</u> |
| Mill Levy - operations | | 10.002 | | | 10.740 |
| Mill Levy - ARA | | <u>1.039</u> | | | <u>1.074</u> |
| Mill Levy - Total General Fund | | <u>11.041</u> | | | <u>11.814</u> |

Aurora Crossroads Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/2025</u> | Estimated <u>2025</u> | Adopted Budget <u>2026</u> |
|-----------------------------|-----------------------|----------------------------------|----------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 24,926,363 | \$ 15,613,312 | \$ 18,870,129 | \$ 18,870,129 | \$ 54,369,629 |
| Revenues: | | | | | |
| Bond issue | - | - | - | 62,000,000 | - |
| Interest income | 1,077,057 | 500,000 | 390,209 | 750,000 | 500,000 |
| Bond premium | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total revenues | <u>1,077,057</u> | <u>500,000</u> | <u>390,209</u> | <u>62,750,000</u> | <u>500,000</u> |
| Total funds available | <u>26,003,420</u> | <u>16,113,312</u> | <u>19,260,338</u> | <u>81,620,129</u> | <u>54,869,629</u> |
| Expenditures: | | | | | |
| Issuance Costs | 62,550 | - | - | 1,300,000 | - |
| Trustee / paying agent fees | 3,000 | 500 | - | 500 | 500 |
| Transfer to District No. 1 | 7,067,741 | 16,112,812 | 1,215,695 | 5,000,000 | - |
| Capital expenditures | - | - | - | 10,000,000 | 54,869,129 |
| Transfer to Debt Service | <u>-</u> | <u>-</u> | <u>-</u> | <u>10,950,000</u> | <u>-</u> |
| Total expenditures | <u>7,133,291</u> | <u>16,113,312</u> | <u>1,215,695</u> | <u>27,250,500</u> | <u>54,869,629</u> |
| Ending fund balance | <u>\$ 18,870,129</u> | <u>\$ -</u> | <u>\$ 18,044,643</u> | <u>\$ 54,369,629</u> | <u>\$ -</u> |

Aurora Crossroads Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Actual <u>6/30/2025</u> | Estimated <u>2025</u> | Adopted Budget <u>2026</u> |
|--------------------------------------|-----------------------|----------------------------------|----------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 4,869,690 | \$ 4,796,500 | \$ 4,795,788 | \$ 4,795,788 | \$ 28,807,472 |
| Revenues: | | | | | |
| Property taxes | 2,091,529 | 2,094,027 | 3,394,549 | 3,394,549 | 4,038,850 |
| Specific ownership taxes | 123,288 | 125,642 | 90,574 | 120,000 | 242,331 |
| Bond Proceeds | - | - | - | 82,000,000 | - |
| Transfers from Capital Projects | - | - | - | 10,950,000 | - |
| Interest income | <u>297,053</u> | <u>350,000</u> | <u>111,605</u> | <u>350,000</u> | <u>350,000</u> |
| Total revenues | <u>2,511,870</u> | <u>2,569,669</u> | <u>3,596,728</u> | <u>96,814,549</u> | <u>4,631,181</u> |
| Total funds available | <u>7,381,560</u> | <u>7,366,169</u> | <u>8,392,516</u> | <u>101,610,337</u> | <u>33,438,653</u> |
| Expenditures: | | | | | |
| Bond interest expense - Series 2020A | 1,346,250 | 1,341,500 | 670,750 | 1,341,500 | 1,331,500 |
| Bond principal - Series 2020A | 95,000 | 200,000 | - | 200,000 | 255,000 |
| Bond interest expense - Series 2020B | 1,110,150 | 128,848 | - | 1,425,872 | 3,838,500 |
| Refunding escrow | - | - | - | 68,000,000 | - |
| Cost of issuance | - | - | - | 1,800,000 | - |
| Treasurer's fees | 31,372 | 31,410 | 50,914 | 28,554 | 60,583 |
| Trustee / paying agent fees | <u>3,000</u> | <u>6,939</u> | <u>8,000</u> | <u>6,939</u> | <u>6,939</u> |
| Total expenditures | <u>2,585,772</u> | <u>1,708,697</u> | <u>729,664</u> | <u>72,802,865</u> | <u>5,492,522</u> |
| Ending fund balance | <u>\$ 4,795,788</u> | <u>\$ 5,657,472</u> | <u>\$ 7,662,852</u> | <u>\$ 28,807,472</u> | <u>\$ 27,946,131</u> |
| Assessed valuation | | <u>\$ 24,434,061</u> | | | <u>\$ 33,957,144</u> |
| Assessed valuation bonds | | <u>\$ 40,947,335</u> | | | <u>\$ 41,250,006</u> |
| Assessed valuation | | <u>\$ 65,381,396</u> | | | <u>\$ 75,207,150</u> |
| Mill Levy | | <u>51.982</u> | | | <u>53.703</u> |
| Mill Levy exclusion area | | <u>51.982</u> | | | <u>53.703</u> |
| Total Mill Levy | | <u>63.023</u> | | | <u>65.517</u> |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Aurora Crossroads Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Aurora Crossroads Metropolitan District No. 2,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 33,957,144 assessed valuation of: (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: \$ 33,957,144 (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: 12/15/2025 for budget/fiscal year 2026.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE <small>(see end notes for definitions and examples)</small> | LEVY ² | REVENUE ² |
|------------------------------------------------------------------------------------------------------|---------------------|----------------------|
| 1. General Operating Expenses ^H | 10.740 mills | \$ 364,700 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 10.740 mills | \$ 364,700 |
| 3. General Obligation Bonds and Interest ^J | 53.703 mills | \$ 1,823,600 |
| 4. Contractual Obligations ^K | 1.074 mills | \$ 36,470 |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| _____ | _____ mills | \$ _____ |
| TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small> | 65.517 mills | \$ 2,224,770 |

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(print)
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).

CERTIFICATION OF TAX LEVIES, continued

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: | <u>\$13,306,000 Second Subordinate General Obligation Limited Tax Bonds</u> |
| | Series: | <u>2023C</u> |
| | Date of Issue: | <u>December 28, 2023</u> |
| | Coupon Rate: | <u>8.000%</u> |
| | Maturity Date: | <u>December 15, 2053</u> |
| | Levy: | <u>0.000</u> |
| | Revenue: | <u>\$0</u> |

| | | |
|----|-------------------|-------|
| 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.

