RESERVE METROPOLITAN DISTRICT NO.1

January 10, 2026

Division of Local Government
VIA: E-Filing Portal

RE: Reserve Metropolitan District No. 1
LG ID #26020

Attached is the 2026 Budget for the Reserve Metropolitan District No.1 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on August 26, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Gunnison County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and (0.000) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of $8,080 the total property tax revenue is $0.00. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,

Eric Weaver
District Accountant

Enclosure(s)

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

The Board of Directors of Reserve Metropolitan District No. 1 (the "**Board**"), Gunnison County, Colorado (the "**District**"), held a regular meeting, via teleconference on August 26, 2025, at the hour of 10:00 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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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 Gunnison 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 AUGUST 26, 2025.

DISTRICT:

RESERVE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Erica M Sollberger
Erica M Sollberger (Sep 11, 2025 16:42:49 MDT)
Officer of the District

ATTEST:

By: Gavin Sollberger
Gavin Sollberger (Sep 15, 2025 09:28:17 MDT)

STATE OF COLORADO
COUNTY OF GUNNISON
RESERVE METROPOLITAN DISTRICT NO. 1

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 via teleconference on Tuesday, August 26, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of August, 2025.

Gavin Sollberger
Gavin Sollberger (Sep 15, 2025 09:28:17 MDT)
Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

RESERVE METROPOLITAN DISTRICT NO. 1

2026 BUDGET MESSAGE

Reserve Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2026 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the community in the most economic manner possible. The General Fund will provide for the District's general and administrative expenses. Per a Settlement Agreement dated April 5, 2016, the Reserve Metropolitan District No. 2 agreed to operate, maintain and repair the street and roadway improvements.

Reserve Metropolitan District No. 1
Statement of Net Position
July 31, 2025

	General Fund	Fixed Assets	Total
ASSETS			
CASH			
Chase Checking	1,947		**1,947**
Csafe	877,244		**877,244**
Colotrust	719,412		**719,412**
TOTAL CASH	**1,598,603**	-	**1,598,603**
OTHER CURRENT ASSETS			
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Roads		9,817,930	**9,817,930**
Wetlands Mitigation Credits		70,924	**70,924**
Parks & Recreation		270,835	**270,835**
Accum Depr-Roads		(4,599,595)	**(4,599,595)**
Accum Depr-Parks & Rec		(115,165)	**(115,165)**
TOTAL FIXED ASSETS	-	**5,444,929**	**5,444,929**
TOTAL ASSETS	**1,598,603**	**5,444,929**	**7,043,532**
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	4,044		**4,044**
TOTAL CURRENT LIABILITIES	**4,044**	-	**4,044**
DEFERRED INFLOWS			
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	**4,044**	-	**4,044**
NET POSITION			
Inv in Capital Assets		5,444,929	**5,444,929**
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	5,850		**5,850**
Fund Balance- Assigned	1,166,240		**1,166,240**
Fund Balance- Unassigned	422,469		**422,469**
TOTAL NET POSITION	**1,594,559**	**5,444,929**	**7,039,488**
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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Reserve Metropolitan District No. 1 **Print Date: 1/10/26**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 07/31/25 Actual	YTD Thru 07/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	**8,590**	**8,590**	**8,590**	**8,590**				**8,080**	Final AV
Mill Levy - Operations	-	-	-	-				-	No Levy For 2026
Total Mill Levy	**-**	**-**	**-**	**-**				**-**	No Levy For 2026
Property Tax Revenue - Operations	-	-	-	-				-	No Levy For 2026
Total Property Taxes	**-**	**-**	**-**	**-**				**-**	No Levy For 2026
GENERAL FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy For 2026
Specific Ownership Tax	-	-	-	-	-	-	-		
RETA Funds	538,576	100,000	121,355	130,000	-	83,333	(83,333)	100,000	Conservative Estimate
Interest Income	66,841	56,000	56,000	65,000	40,220	46,667	(6,447)	69,000	Fund Balance @ 14.00%
Miscellaneous Income	-	-	100,000	-	-	-	-	-	
TOTAL REVENUE	**605,417**	**156,000**	**277,355**	**195,000**	**40,220**	**130,000**	**(89,780)**	**169,000**	
EXPENDITURES									
Administration									
Accounting	11,215	10,000	10,000	10,000	6,254	8,650	2,396	15,000	Assume Additional Activity
Audit	-	-	-	-	-	-	-	-	Assuming Exempt for 2025
Bank Fees	15	-	-	50	30	-	(30)	-	
Legal	16,691	20,000	20,000	20,000	11,428	16,667	5,239	25,000	Assume Additional Activity
Dues and Memberships	924	1,100	1,100	303	303	1,100	797	350	Based on 2025 Forecast
Bill.com & Other Fees	841	1,300	1,300	1,200	578	1,083	505	1,300	Bill.com & Other Misc Fees
Election	147	5,000	5,000	2,171	2,171	3,571	1,400	1,000	Prep work for 2027 Election
Insurance	7,977	8,775	8,775	9,621	9,621	8,775	(846)	10,590	2025 Forecast w/ 10% Incr
Website	1,653	1,500	1,500	2,000	1,128	1,500	372	2,000	Annual Fee + Ongoing Remediation
Open Space Maintenance	2,464	5,000	5,000	5,000	-	4,167	4,167	30,000	Additional Fence Work
Transfer To Reserve MD No. 2	-	-	1,635,000	-	-	-	-	-	None Anticipated
Contingency /Emergencies		1,250,000	110,000	15,000		1,041,667	1,041,667	1,250,000	Unforeseen Needs
TOTAL EXPENDITURES	**41,927**	**1,302,675**	**1,797,675**	**65,345**	**31,513**	**1,087,179**	**1,055,666**	**1,335,240**	
CHANGE IN FUND BALANCE	**563,490**	**(1,146,675)**	**(1,520,320)**	**129,655**	**8,707**	**(957,179)**	**965,886**	**(1,166,240)**	
BEGINNING FUND BALANCE	**1,022,362**	**1,388,762**	**1,585,853**	**1,585,853**	**1,585,853**	**1,388,762**	**197,091**	**1,715,508**	
ENDING FUND BALANCE	**1,585,853**	**242,087**	**65,533**	**1,715,508**	**1,594,559**	**431,582**	**1,162,977**	**549,267**	
		=	=		=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable-Prepaids	9,621	10,368	10,368	10,940	-			11,487	Prepaid Insurance & Dues
Restricted For Emergencies	18,163	4,680	8,321	5,850	5,850			5,070	3% of Revenues
Assigned for Following Year Budget Deficit	1,137,054	-	-	1,155,300	1,166,240			-	Assume Breakeven 2027 budget
Unassigned	421,015	227,038	46,844	543,417	422,469			532,710	
TOTAL ENDING FUND BALANCE	**1,585,853**	**242,087**	**65,533**	**1,715,508**	**1,594,559**			**549,267**	
	=	=	=	=	=			=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.