EAGLE MEADOW METROPOLITAN DISTRICT
NOTICE OF 2025 ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Eagle Meadow Metropolitan District, Weld County, Colorado, has been scheduled to take place remotely on **Friday, November 14, 2025 at 10:00 a.m.**

Join Zoom Meeting:

https://us06web.zoom.us/j/85327653161?pwd=ZmdGYU9KYWtjWGhHS2R6cWZFSDhLZz09
Meeting ID: 853 2765 3161
Passcode: 674557

Board of Directors	Term Expiration
Derrick Polland	May 2029
Jordan Borowski	May 2029
Travis Mortensen	May 2029
Tamara Polland	May 2027
Jessica Bustillos	May 2027

ANNUAL MEETING AGENDA

1. Call to Order
2. Annual Meeting Presentation
   a. Review of Infrastructure Projects
   b. Outstanding Bonds
   c. Review Year to Date Financial Statements
3. Public Comment and Questions
4. Adjourn

www.eaglemeadowmd.org

EAGLE MEADOW METROPOLITAN DISTRICT

2024 Annual Meeting Presentation
November 14, 2025

1. Review of Infrastructure Projects and Development

The District is comprised of 4 phases of development:

- Phase 1 consists of 47 lots and is complete.
- Phase 2A consists of 15 lots and is complete.
- Phase 2B consists of 12 lots, 9 of which have been sold. Sale and construction of the lots is continuing.
- Phase 3 has 51 lots.

All public improvements in Filings 1, 2A and 2B consisting of street, water, sanitary sewer, storm sewer, and traffic and safety control improvements have been dedicated to and received final acceptance from the City of Dacono or St. Vrain Sanitation District.

2. Outstanding Debt

a. 2016 General Obligation Bonds

In 2016, the District issued General Obligation Limited Tax Refunding Bonds. The purpose of these bonds was to refinance the 2014 Taxable Limited Tax General Obligation Note.

The bonds were issued in the following amounts: Series 2016A in the amount of $1,150,000 with an interest rate of 3.2% that matures on June 30, 2036; Series 2016B and Series 2016C are $700,000 subordinate and $576,427 junior subordinate, respectively. Series B and C bear the same rate of 6.5% and mature on December 15, 2041. The Series 2016C bonds are payable (after payment of the Series 2016A and 2016B Bonds) only from excess revenues. The total outstanding as of December 21, 2024 is $5,668,186.

b. 2023 Promissory Note

In 2023, the District issued a Promissory Note in the principal amount of

$3,543,667 at a 7.5% interest rate that matures on November 17, 2063. The Note is subordinate to the Series 2016A, B and C bonds. The purpose of the Note is to repay Developer advances made for public infrastructure. Any principal and interest unpaid as of the maturity date is forgiven.

3. Review of year-to-date Financial Statements

See accompanying financial statements.

Pinnacle Consulting Group, Inc.

Management Financial Statements

BOARD OF DIRECTORS
EAGLE MEADOW METROPOLITAN DISTRICT

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2024, and June 30, 2025.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

Wendy McFarland

Pinnacle Consulting Group, Inc.
August 26, 2025

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Serving our clients and community through excellent dependable service.

EAGLE MEADOW METROPOLITAN DISTRICT
BALANCE SHEET
December 31, 2024 and June 30, 2025

	Unaudited Actual 12/31/2024	Unaudited Actual 6/30/2025
Assets		
Current Assets		
Checking	$ 1,956	$ 133,696
Bond Fund	35	112
Reserve Fund	82,288	83,221
Property Tax Receivable	233,123	5,494
Receivable from County	662	90,521
Total Current Assets	$ 318,063	$ 313,045
Long-Term Assets		
Streets	$ 726,702	$ 726,702
Parks & Recreation	189,564	189,564
Water	1,999,535	1,999,535
Sanitation	517,876	517,876
Operations	110,000	110,000
Total Long-Term Assets	$ 3,543,677	$ 3,543,677
Total Assets	**$ 3,861,740**	**$ 3,856,721**
Liabilities		
Current Liabilities		
Accounts Payable	$ 14,401	$ 25,475
Deferred Property Tax Revenue	233,123	5,494
Total Current Liabilities	$ 247,524	$ 30,969
Long-Term Liabilities		
Developer Advance Payable	$ 3,625,759	$ 3,625,759
Developer Advance Interest Payable	309,943	447,436
Bond Payable	2,042,427	2,042,427
Bond Interest Payable	148,780	148,780
Total Long-Term Debt	$ 6,126,909	$ 6,264,402
Total Liabilities	**$ 6,374,433**	**$ 6,295,371**
Fund Equity		
Net Investment in Fixed Assets	$ (2,583,232)	$ (2,720,725)
Fund Balance		
Restricted	1,387	1,387
Debt	109,159	329,752
Unassigned	(40,007)	(49,063)
Total Fund Equity	**$ (2,512,693)**	**$ (2,438,649)**
Total Liabilities and Fund Equity	**$ 3,861,740**	**$ 3,856,722**
	=	=

EAGLE MEADOW METROPOLITAN DISTRICT STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS GENERAL FUND	(a)	(b)	(c)	(d)	(e)	(d-e)
	2024 Unaudited Actual	2025 Adopted Budget	2025 Projected Actual	Actual Through 6/30/2025	Budget Through 06/30/25	Variance Through 6/30/2025
Revenues						
Developer Advance	$ 40,000	$ 35,000	$ 35,000	$ -	$ -	$ -
System Development Fee	-	8,050	8,050	2,300	4,000	(1,700)
Interest Income/Other	6,225	2,500	2,500	1,554	1,200	354
Total Revenues	**$ 46,225**	**$ 45,550**	**$ 45,550**	**$ 3,854**	**$ 5,200**	**$ (1,346)**
Expenditures						
Administration:						
Accounting and Finance	$ 16,500	$ 13,984	$ 13,984	$ 6,992	$ 6,992	$ -
Audit	4,925	-	-	-	-	-
Insurance	2,093	2,200	-	-	-	-
Legal	9,589	15,000	15,000	5,446	7,502	(2,056)
Office, Dues, Newsletters & Other	1,276	1,500	1,500	472	752	(280)
Contingency	-	2,500	-	-	-	-
Total Expenditures	**$ 34,383**	**$ 35,184**	**$ 30,484**	**$ 12,910**	**$ 15,246**	**$ (2,336)**
Revenues Over/(Under) Expenditures	**$ 11,842**	**$ 10,366**	**$ 15,066**	**$ (9,056)**	**$ (10,046)**	**$ 990**
Beginning Fund Balance	**$ (50,462)**	**$ (44,930)**	**$ (38,620)**	**$ (38,620)**	**$ (44,930)**	**$ 6,310**
Ending Fund Balance	**$ (38,620)**	**$ (34,564)**	**$ (23,554)**	**$ (47,676)**	**$ (54,976)**	**$ 7,300**
						=
COMPONENTS OF ENDING FUND BALANCE:						
TABOR (3% of Revenues)	$ 1,387	$ 1,367	$ 1,367	$ 1,387		
Restricted - Due to Debt Service Fund	(28,226)	(28,226)	(28,226)	(28,226)		
Unrestricted	(11,781)	(7,704)	3,306	(20,837)		
TOTAL ENDING FUND BALANCE	**$ (38,620)**	**$ (34,564)**	**$ (23,554)**	**$ (47,676)**		

Modified Accrual Budgetary Basis

EAGLE MEADOW METROPOLITAN DISTRICT						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2024 Unaudited Actual	**2025 Adopted Budget**	**2025 Projected Actual**	**Actual Through 6/30/2025**	**Budget Through 06/30/25**	**Variance Through 6/30/2025**
Revenues						
Property Taxes	$ 221,948	$ 233,123	$ 233,123	$ 230,147	$ 190,000	$ 40,147
Specific Ownership	8,062	13,987	9,983	4,992	6,996	(2,004)
Interest Income/Other	2,724	1,000	2,000	1,079	500	579
Total Revenues	**$ 232,734**	**$ 248,111**	**$ 245,106**	**$ 236,218**	**$ 197,496**	**$ 38,722**
Expenditures						
County Treasurer's Fees	$ 3,337	$ 3,497	$ 3,497	$ 3,415	$ 3,400	$ 15
Bond Interest - Series A	26,203	23,823	23,823	12,209	12,200	9
Bond Interest - Series B	45,500	45,500	45,500	-	-	-
Bond Principal - Series A	53,000	54,000	54,000	-	-	-
Debt Service - Series C	103,233	118,191	117,687	-	-	-
Paying Agent Fees and Reserve Fund	600	600	600	-	-	-
Contingency	-	2,500	-	-	-	-
Total Expenditures	**$ 231,873**	**$ 248,110**	**$ 245,106**	**$ 15,624**	**$ 15,600**	**$ 24**
Rev over/(under) Exp after Other	**$ 861**	**$ -**	**$ -**	**$ 220,593**	**$ 181,896**	**$ 38,697**
Beginning Fund Balance	**$ 108,299**	**$ 106,111**	**$ 109,159**	**$ 109,159**	**$ 106,111**	**$ 3,048**
Ending Fund Balance	**$ 109,159**	**$ 106,111**	**$ 109,159**	**$ 329,752**	**$ 288,007**	**$ 41,745**
						=
COMPONENTS OF ENDING FUND BALANCE						
Unreserved	$ 933	$ (2,115)	$ 933	$ 221,526		
Restricted - Due From General Fund	28,226	28,226	28,226	28,226		
Reserve Fund (Senior-$35k, Sub-$45k)	80,000	80,000	80,000	80,000		
TOTAL ENDING FUND BALANCE	**$ 109,159**	**$ 106,111**	**$ 109,159**	**$ 329,752**		
Mill Levy						
Debt Service	62.680	62.628	62.628	62.628		
Total Mill Levy	**62.680**	**62.628**	**62.628**	**62.628**		
Assessed Value	**$ 3,552,880**	**$ 3,722,350**	**$ 3,722,350**	**$ 3,722,350**		
Property Tax Revenue						
Debt Service	222,695	233,123	233,123	233,123		
Total Property Tax Revenue	**$ 222,695**	**$ 233,123**	**$ 233,123**	**$ 233,123**		

Modified Accrual Budgetary Basis