

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

The Board of Directors of Powhaton Community Authority (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**Authority**”), held a regular meeting, via teleconference on December 2, 2025, at the hour of 4:30 p.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

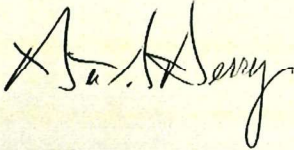
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

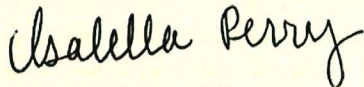
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said 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 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 13 A.D. 2025 and that the last publication of said notice was in the issue of said newspaper dated November 13 A.D. 2025.

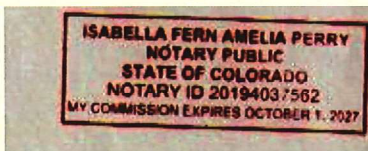
I witness whereof I have hereunto set my hand this 13th day of November A.D. 2025



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 13th day of November A.D. 2025.



Notary Public



Public Notice
NOTICE AS TO PROPOSED
2025 AMENDED BUDGETS AND THE
2026 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2025 and proposed 2026 budgets have been submitted to Powhaton Community Authority. A copy of such proposed budgets has been filed at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, Colorado 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the District at a Regular Meeting of the Powhaton Community Authority to be held via Zoom on Tuesday, December 2, 2025, at 4:30 pm. Any interested elector of the Powhaton Community Authority may inspect the proposed budgets at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537, and file or register any objections at any time prior to the final adoption of the budgets.

BY ORDER OF THE
BOARD OF DIRECTORS:
POWHATON COMMUNITY AUTHORITY
By: /s/ Andrew Kunkel,
District Administrator

Publication: November 13, 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 Authority 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 Authority 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. 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 3. 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 4. Budget Certification. The budget shall be certified by a member of the Authority, or a person appointed by the Authority, and made a part of the public records of the Authority.

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ADOPTED DECEMBER 2, 2025.

AUTHORITY:

POWHATON COMMUNITY AUTHORITY, a quasi-municipal corporation and political subdivision of the State of Colorado

By: James Spichalski
Officer of the Authority

ATTEST:

By: Roger Hollard
Roger Hollard (Jan 12, 2026 11:27:27 MST)

STATE OF COLORADO
COUNTY OF ARAPAHOE
POWHATON COMMUNITY AUTHORITY

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 an Authority meeting held via teleconference on Tuesday, December 2, 2025, as recorded in the official record of the proceedings of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of January, 2026.

Kenny Parrish
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

POWHATON COMMUNITY AUTHORITY
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Powhatan Community Authority.

Powhatan Community Authority has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for the repayment of outstanding developer advances; and a Debt Service Fund to provide for payments on the 2022 Refunding Loan and the 2021 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 district fees, facility fees, reimbursements, and transfers from Powhatan Road Metropolitan Districts 2, 3, 4 and 7. The district does not intend to impose a mill levy in 2026.

Powhatan Community Authority
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ 476,248	\$ 184,919	\$ 184,919	\$ 698,182
Revenues:					
Developer advances	109,801	-	-	-	-
Reimbursement	-	184,000	-	-	-
District fees	-	70,000	71,871	71,871	70,000
Late Fees	-	-	437	500	-
Transfer from District 2	414,125	432,869	401,084	401,084	435,291
Transfer from District 3	255,874	298,031	279,976	279,976	363,321
Transfer from District 4	-	-	-	46	402,404
Transfer from District 7	121,522	3,392,512	3,351,632	3,351,632	3,705,652
Interest income	26,501	-	12,344	30,000	-
Total revenues	<u>927,823</u>	<u>4,377,412</u>	<u>4,117,344</u>	<u>4,135,109</u>	<u>4,976,668</u>
Total funds available	<u>927,823</u>	<u>4,853,660</u>	<u>4,302,263</u>	<u>4,320,028</u>	<u>5,674,850</u>
Expenditures:					
Accounting	21,583	31,200	16,316	30,000	30,000
Audit	11,800	-	6,800	6,800	7,500
Legal	94,952	78,000	52,180	78,000	85,000
Insurance	61,025	72,000	63,123	65,000	75,000
Management	137,343	150,000	112,906	150,000	175,000
Miscellaneous	147,023	10,000	39,230	45,000	45,000
Elections- uncontested	-	12,000	-	-	-
Utilities (Water & Electric)	64,385	200,000	127,572	150,000	200,000
Maintanance and repairs	-	30,000	84,465	100,000	65,000
Landscaping	86,988	190,000	123,587	190,000	190,000
Irrigation repairs/mgmt	30,690	40,000	13,536	40,000	40,000
Tree replacement	23,179	24,000	22,931	25,000	24,000
Tree health	-	79,000	-	-	79,000
Holiday lighting	4,559	5,000	-	5,000	5,000
Native	-	15,000	-	-	15,000
Fence	-	5,000	-	-	5,000
Playground	1,450	5,000	-	-	5,000
Additional services	18,877	57,850	-	-	57,850
Drive court mainenance	-	95,000	-	-	95,000
Renovations	-	184,000	-	-	-
Detention pond maintenance	22,425	31,000	33,423	35,000	31,000
Underdrain	-	66,000	-	-	66,000
Snow removal	16,625	40,000	12,956	40,000	40,000
Reserve	-	100,000	-	-	900,000
Capital projects	-	200,000	162,046	162,046	200,000
Repay developer advances O&M and Capital	-	2,500,000	2,500,000	2,500,000	2,750,000
Contingency	-	591,008	-	-	449,439
Emergency reserve (3%)	-	42,602	-	-	40,061
Total expenditures	<u>742,904</u>	<u>4,853,660</u>	<u>3,371,071</u>	<u>3,621,846</u>	<u>5,674,850</u>
Ending fund balance	<u>\$ 184,919</u>	<u>\$ -</u>	<u>\$ 931,192</u>	<u>\$ 698,182</u>	<u>\$ -</u>

Powhatan Community Authority
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 2,834	\$ 144,738	\$ -	\$ -	\$ -
Revenues:					
Interest income	325	-	3,733	3,000	-
Advance	-	-	-	-	-
Facility Fees	567,000	200,000	69,000	200,000	200,000
Bond proceeds subordinate	-	-	-	-	-
Total revenues	<u>567,325</u>	<u>200,000</u>	<u>72,733</u>	<u>203,000</u>	<u>200,000</u>
Total funds available	<u>570,159</u>	<u>344,738</u>	<u>72,733</u>	<u>203,000</u>	<u>200,000</u>
Expenditures:					
Trustee Fee	-	-	-	-	-
Capital expenditures	6,331	-	40,450	50,000	-
Repay developer advances	<u>563,828</u>	<u>344,738</u>	<u>32,283</u>	<u>153,000</u>	<u>200,000</u>
Total expenditures	<u>570,159</u>	<u>344,738</u>	<u>72,733</u>	<u>203,000</u>	<u>200,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Powhatan Community Authority
 Adopted Budget
 Debt Service Fund
 For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 9/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	<u>\$ 525,422</u>	<u>\$ 534,885</u>	<u>\$ 592,939</u>	<u>\$ 592,939</u>	<u>\$ 613,537</u>
Revenues:					
Transfer from District 3	735,101	841,555	833,134	834,086	1,122,840
Transfer from District 2	646,755	432,869	647,365	647,365	652,317
Interest income	<u>13,108</u>	<u>-</u>	<u>367</u>	<u>200</u>	<u>-</u>
Total revenues	<u>1,394,964</u>	<u>1,274,424</u>	<u>1,480,866</u>	<u>1,481,651</u>	<u>1,775,157</u>
Total funds available	<u>1,920,386</u>	<u>1,809,309</u>	<u>2,073,805</u>	<u>2,074,590</u>	<u>2,388,694</u>
Expenditures:					
Interest expense senior bonds D3	911,315	809,603	-	826,586	1,115,340
Loan Principal D2 Loan	190,000	190,000	-	190,000	210,000
Interest expense D2 Loan	222,132	436,132	218,066	444,467	427,572
Miscellaneous	-	15,000	-	-	15,000
Trustee / paying agent fees	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,327,447</u>	<u>1,450,735</u>	<u>222,066</u>	<u>1,461,053</u>	<u>1,767,912</u>
Ending fund balance	<u>\$ 592,939</u>	<u>\$ 358,574</u>	<u>\$ 1,851,739</u>	<u>\$ 613,537</u>	<u>\$ 620,782</u>