

RESOLUTION
FOUNTAIN MUTUAL METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE FOUNTAIN MUTUAL METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026 AND AMENDING THE 2025 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budgets to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budgets were open for inspection by the public at a designated place, a public hearing was advertised and set for November 19, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budgets; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budgets remain in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FOUNTAIN MUTUAL METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above. The 2025 Budget as may be amended is further approved and adopted.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for general operating expenses is \$276,500. That the valuation for assessment, as certified by the El Paso County Assessor, is \$22,010,790.

Section 5. Mill Levy. That for the purposes of meeting all expenses Bonds and Interest of the District for the budget year, there is hereby levied a tax of 12.562 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.


ADOPTED AND APPROVED this 19th day of November, 2025.

DISTRICT
BOARD OF DIRECTORS

By: 

President

ATTEST:



Secretary - acting

**FOUNTAIN MUTUAL METROPOLITAN DISTRICT
 COMBINED FUNDS
 2026 BUDGET - APPROVED
 WITH 2024 ACTUALS AND 2025 REVISED BUDGET**

	ACTUAL 2024	BUDGET 2025	ESTIMATED ACTUAL 2025	BUDGET 2026
BEGINNING TOTAL BALANCES	805,112.53	970,890.68	970,890.68	1,032,683.53
<i>Assessed Valuation</i>	21,814,380	21,805,670	21,805,670	22,010,790
<i>Mill Levy</i>	12.562 mills	12.562 mills	12.562 mills	12.562 mills
REVENUES				
Expense Reimbursement	-	-	-	-
Interest	6,464.86	1,000.00	10,040.00	-
Mill Levy	286,454.31	273,922.83	275,834.00	276,499.54
Specific Ownership Tax	25,419.93	20,000.00	23,450.00	17,500.00
TOTAL REVENUES	318,339.10	294,922.83	309,324.00	293,999.54
Total Funds Available	1,123,451.63	1,265,813.51	1,280,214.68	1,326,683.07
EXPENDITURES				
ADMINISTRATION				
Accounting/Audit	1,200.00	1,500.00	3,000.00	3,500.00
Administrative Support	-	-	-	-
District Management	44,340.00	46,560.00	46,560.00	46,560.00
Election	-	10,000.00	-	-
Insurance	2,531.00	3,000.00	3,000.00	3,000.00
Legal Fees	3,965.75	10,000.00	10,000.00	10,000.00
Membership Fees	1,251.83	750.00	700.00	800.00
Treasurer's Collection Fee	4,297.59	4,793.65	4,793.65	4,838.74
Miscellaneous Admin	2,076.15	5,000.00	5,000.00	5,000.00
OPERATIONS				
Ditch Maintenance	-	10,000.00	7,500.00	10,000.00
Ditch Repairs	-	5,000.00	-	5,000.00
Grinnell Street Maintenance	-	5,000.00	11,977.50	5,000.00
Management Fee-FMIC	35,000.00	35,000.00	35,000.00	35,000.00
Park & Rec Maintenance	18,635.00	30,000.00	20,000.00	30,000.00
Water - Grinnell Street	-	-	-	-
Sub-Total Expenditures	113,297.32	166,603.65	147,531.15	158,698.74
CAPITAL EXPENDITURES				
Recreation Planning	39,263.63	150,000.00	100,000.00	150,000.00
Pipeline Analysis & Design	-	-	-	-
Capital Construction	-	300,000.00	-	500,000.00
Sub-Total Capital Projects	39,263.63	450,000.00	100,000.00	650,000.00
TOTAL EXPENDITURES	152,560.95	616,603.65	247,531.15	808,698.74
ENDING BALANCE-COMBINED FUNDS	970,890.68	649,209.86	1,032,683.53	517,984.33

**FOUNTAIN MUTUAL METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET - APPROVED
WITH 2024 ACTUALS AND 2025 REVISED BUDGET**

			ESTIMATED	
	ACTUAL 2024	BUDGET 2025	ACTUAL 2025	BUDGET 2026

BEGINNING FUND BALANCES	599,652.05	401,193.56	401,193.56	253,906.41
<i>Assessed Valuation</i>	21,814,380	21,805,670	21,805,670	22,010,790
<i>Mill Levy (w/gallagher adjustment)</i>	12.562 mills	12.562 mills	12.562 mills	12.562 mills
REVENUES				
Expense Reimbursement	-	-	-	-
Interest	2,964.59	1,000.00	960.00	
Mill Levy	286,454.31	273,922.83	275,834.00	276,499.54
Specific Ownership Tax	25,419.93	20,000.00	23,450.00	17,500.00
TOTAL REVENUES	314,838.83	294,922.83	300,244.00	293,999.54
Total Funds Available	914,490.88	696,116.39	701,437.56	547,905.95
EXPENDITURES				
ADMINISTRATION				
Accounting/Audit	1,200.00	1,500.00	3,000.00	3,500.00
Admin Support	-	-	-	-
District Management	44,340.00	46,560.00	46,560.00	46,560.00
Insurance	2,531.00	3,000.00	3,000.00	3,000.00
Election	-	10,000.00	-	-
Legal Fees	3,965.75	10,000.00	10,000.00	10,000.00
Membership Fees	1,251.83	750.00	700.00	800.00
Treasurer's Collection Fee	4,297.59	4,793.65	4,793.65	4,838.74
Misc Admin (board lunch, sda conf.)	2,076.15	5,000.00	5,000.00	5,000.00
OPERATIONS				
Ditch Maintenance	-	10,000.00	7,500.00	10,000.00
Ditch Repairs	-	5,000.00	-	5,000.00
Grinnell Street Maintenance	-	5,000.00	11,977.50	5,000.00
Management Fee-FMIC	35,000.00	35,000.00	35,000.00	35,000.00
Landscape Maintenance	18,635.00	30,000.00	20,000.00	30,000.00
Water - Grinnell Street	-	-	-	-
TOTAL EXPENDITURES	113,297.32	166,603.65	147,531.15	158,698.74
FUNDS AVAILABLE	801,193.56	529,512.74	553,906.41	389,207.21
GENERAL FUND End of Year Sub-totals	801,193.56	529,512.74	553,906.41	389,207.21
Transfer to/from Capital Project Fund	(400,000.00)	(300,000.00)	(300,000.00)	(150,000.00)
Transfer to Emergency Fund				
ENDING FUND BALANCES	401,193.56	229,512.74	253,906.41	239,207.21

**FOUNTAIN MUTUAL METROPOLITAN DISTRICT
 CAPITAL PROJECT FUND
 2026 BUDGET - APPROVED
 WITH 2024 ACTUALS AND 2025 REVISED BUDGET**

			ESTIMATED	
	ACTUAL 2024	BUDGET 2025	ACTUAL 2025	BUDGET 2026

BEGINNING FUND BALANCES	153,354.59	517,016.88	517,016.88	725,666.88
REVENUES				
Grant Income				
Transfer from Operating	400,000.00	300,000.00	300,000.00	150,000.00
Interest	2,925.92	-	8,650.00	-
Total Revenues	402,925.92	300,000.00	308,650.00	150,000.00
Total Funds Available	556,280.51	817,016.88	825,666.88	875,666.88
CAPITAL EXPENDITURES				
Recreation Planning	39,263.63	150,000.00	100,000.00	150,000.00
Recreation Development	-			
Capital Construction		300,000.00		500,000.00
Total Expenditures	39,263.63	450,000.00	100,000.00	650,000.00
ENDING FUND BALANCES	517,016.88	367,016.88	725,666.88	225,666.88

**FOUNTAIN MUTUAL METROPOLITAN DISTRICT
 EMERGENCY FUND
 2026 BUDGET - APPROVED
 WITH 2024 ACTUALS AND 2025 REVISED BUDGET**

	ACTUAL 2024	BUDGET 2025	ESTIMATED ACTUAL 2025	BUDGET 2026
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BEGINNING FUND BALANCES	52,105.89	52,680.24	52,680.24	53,110.24
REVENUES				
Interest	574.35	-	430.00	
Transfer from Operating Fund				
Total Revenues	574.35	-	430.00	-
Total Funds Available	52,680.24	52,680.24	53,110.24	53,110.24
EXPENDITURES				
OPERATIONS				
Emergency Repairs	-	-	-	-
Total Expenditures	-	-	-	-
ENDING FUND BALANCES	52,680.24	52,680.24	53,110.24	53,110.24

FOUNTAIN MUTUAL METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Services Provided

Fountain Mutual Metropolitan District was formed in 1999. The Service Plan was approved by El Paso County. The district provides two main services: 1) To oversee the design, construction, financing and maintenance of drainage improvements which use or otherwise affect the assets of the Fountain Mutual Irrigation Company, and; 2) To preserve the assets of the Fountain Mutual Irrigation Company for their future recreational value to the citizens of El Paso County.

Debt Authorization

Up to \$15,000,000 for the cost of a lease/option to purchase certain assets of Fountain Mutual Irrigation Company. No bonded indebtedness has yet been undertaken, and no other debt is authorized.

The district prepares its budget using a modified accrual basis of accounting, using best estimates as of the date of the budget hearing. These estimates are based on historical and expected spending and will likely change as events and circumstances unfold towards the end of the budget cycle.

Property Taxes

Property taxes are levied by the FMMD Board of Directors. The levy is based on assessed valuations provided by the El Paso County Assessor and is submitted to the El Paso County Commissioners by December 15th of the year prior to the budget year.

Reserve Fund

FMMD has authorized a Reserve Fund, although, per the Service Plan, this is not required by Tabor. The purpose of the fund is to be available for emergency repairs of sections of the Fountain Mutual Irrigation Canal that are the responsibility of FMMD, as per the Service Plan.

Capital Fund

Although all mill levy is available for operations, the FMMD Board of Directors has created a Capital Fund to fund necessary drainage improvements and parks and recreational improvements as considered by the board. Funds are budgeted and transferred to this amount as determined by the board each year, by amount rather than percentage of mill levy.

History and Plans for 2026

In 2021, a Trail Master Plan was completed. Trail Reach E ownership was transferred from WSD3 to the district.

Since March 2003, an Agreement between FMMD, Fountain Valley School and El Paso County Parks has existed regarding the landscape maintenance of the section of Grinnell Boulevard between Bradley Road and Fontaine.

In 2023, the median of Grinnell Boulevard was renovated, removing irrigation and landscape that was in poor condition, and replacing with rock. Conversations were held with El Paso County Parks about abandoning the existing agreement.

In 2024, the Goldfield Drive Corridor project exploration began, with FMMD as the convener of a conversation regarding the possible closure of Goldfield Drive for multiple reasons, including safety concerns and multiple thefts from FMIC.

In 2025, the Goldfield Drive Corridor conversation continued, with positive support from a multitude of stakeholders. A public process was launched in the fall and will continue into 2026.