

**WAKE PARK AND RECREATION DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2026**

**WAKE PARK AND RECREATION DISTRICT  
GENERAL FUND  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ 11,801,977	\$ 16,975,296
<b>REVENUES</b>			
Property Taxes	11,454,424	4,649,225	3,072,962
Specific Ownership Taxes	414,674	199,094	122,918
Interest Income	185,029	550,000	750,000
Total revenues	<u>12,054,127</u>	<u>5,398,319</u>	<u>3,945,880</u>
Total funds available	<u>12,054,127</u>	<u>17,200,296</u>	<u>20,921,176</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	19,212	25,000	28,000
Auditing	-	7,102	7,600
Banking Fees	22	-	-
County Treasurer's Fee	171,816	69,738	46,094
Dues and Membership	150	464	600
Insurance	-	2,244	4,000
Legal	15,960	15,000	25,000
Website	-	1,400	1,400
Contingency	-	25,736	22,306
Operations and maintenance			
Engineering	-	13,316	50,000
Project Management	13,455	25,000	85,000
Projects - Architectural Services	31,535	40,000	40,000
Total expenditures	<u>252,150</u>	<u>225,000</u>	<u>310,000</u>
ENDING FUND BALANCES	<u>\$ 11,801,977</u>	<u>\$ 16,975,296</u>	<u>\$ 20,611,176</u>
EMERGENCY RESERVE	\$ 361,700	\$ 162,000	\$ 118,400
AVAILABLE FOR OPERATIONS	<u>11,440,277</u>	<u>16,813,296</u>	<u>20,492,776</u>
TOTAL RESERVE	<u>\$ 11,801,977</u>	<u>\$ 16,975,296</u>	<u>\$ 20,611,176</u>

See summary of significant assumptions.

**WAKE PARK AND RECREATION DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET  
WITH 2024 ACTUAL AND 2025 ESTIMATED  
For the Years Ended and Ending December 31,**

1/12/26

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

**ASSESSED VALUATION**

Industrial	\$ 29,750	\$ 8,750	\$ -
Oil and Gas - Production and Equipment	190,877,090	77,456,740	51,172,260
Agricultural	230	230	10
State assessed	-	3,610	3,550
Vacant land	-	-	22,100
Personal property	-	17,740	18,120
Certified Assessed Value	\$190,907,070	\$ 77,487,070	\$ 51,216,040

**MILL LEVY**

General	60.000	60.000	60.000
Total mill levy	60.000	60.000	60.000

**PROPERTY TAXES**

General	\$ 11,454,424	\$ 4,649,224	\$ 3,072,962
Levied property taxes	11,454,424	4,649,224	3,072,962
Adjustments to actual/rounding	-	1	-
Budgeted property taxes	\$ 11,454,424	\$ 4,649,225	\$ 3,072,962

**BUDGETED PROPERTY TAXES**

General	<b>\$ 11,454,424</b>	<b>\$ 4,649,225</b>	<b>\$ 3,072,962</b>
	<b>\$ 11,454,424</b>	<b>\$ 4,649,225</b>	<b>\$ 3,072,962</b>

See summary of significant assumptions.

**WAKE PARK AND RECREATION DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Wake Park and Recreation District (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court on November 20, 2023, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District’s service area is location in Weld County.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1- 105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do no occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the property tax summary information page of the budget.

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

**WAKE PARK AND RECREATION DISTRICT  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4.0% of the property taxes collected.

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, membership dues, election and other administrative expenditures.

**County Treasurer's Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2026 as defined under TABOR.

**This information is an integral part of the accompanying budget.**