

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

The Board of Directors of Douthit Metropolitan District (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 12, 2025, at the hour of 3:00 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.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET**

The Board of Directors (the "Board") of the DOUTHIT METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on NOVEMBER 12, 2025 at 3:00 p.m., to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget").

The public hearing can be joined using the following teleconference information:
<https://us06web.zoom.us/j/85426110979?pwd=PVVWainOkpBpPXXAbsGDzhMTWwAJG.1>
Meeting ID: 854 2611 0979
Passcode: 519428
Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of WBA, PC., 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.
Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://douthitmetrodistrict.org/> or by calling (303) 858-1800.
BY ORDER OF THE BOARD OF DIRECTORS:
DOUTHIT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC

Published: Longmont Times Call October 19, 2025-2138976

Prairie Mountain Media, LLC

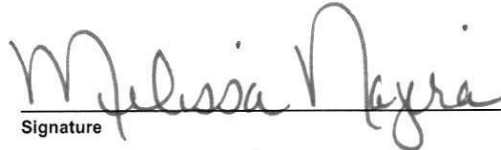
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

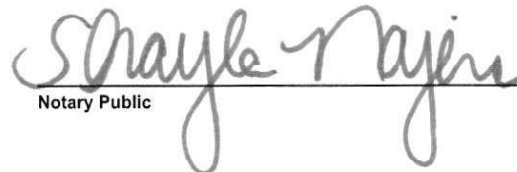
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Oct 19, 2025


Signature

Subscribed and sworn to me before me this

20th day of October, 2025.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175
Ad Number: 2138976
Fee: \$33.93

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 Weld 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.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 12, 2025.

DISTRICT:

DOUTHIT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Mark Schell (Jan 5, 2026 15:56:48 MST)

Officer of the District


ATTEST:

By: 
Deborah Schell (Jan 5, 2026 15:53:25 MST)

STATE OF COLORADO
COUNTY OF WELD
DOUTHIT METROPOLITAN DISTRICT

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 Wednesday, November 12, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of January, 2025.


Deborah Schell (Jan 5, 2026 15:53:25 MST)

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

DOUTHIT METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Douthit Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Douthit Metropolitan District (District), for the year ending December 31, 2026, including the estimate of comparative information for the year ending December 31, 2025, and the actual comparative information for the year ending December 31, 2024, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2024 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the Application for Exemption from Audit of the District for the year ended December 31, 2024. Schilling & Company, Inc. compiled the Application for Exemption from Audit for the year ended December 31, 2024, whose report was dated February 12, 2025.

The budget is presented in accordance with the requirements of Colorado Revised Statutes (C.R.S.) 29-1-105 and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Douthit Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 9, 2025

**DOUTHIT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2024	ADOPTED BUDGET 2025	ADOPTED BUDGET 2026
ASSESSED VALUATION			
Weld County			
Residential	\$ 26,790	\$ 26,630	\$ 34,850
Oil and Gas	4,564,690	1,150,210	895,500
State Assessed	13,330	13,640	13,340
Commercial	230	-	-
Agricultural	104,110	81,980	81,430
Total Certified Assessed Value	<u>4,709,150</u>	<u>1,272,460</u>	<u>1,025,120</u>
Less TIF Reduction	(2,090,740)	(632,042)	(516,043)
Net Certified Assessed Value	<u><u>\$ 2,618,410</u></u>	<u><u>\$ 640,418</u></u>	<u><u>\$ 509,077</u></u>
MILL LEVY			
General Fund	50.000	50.000	50.000
Contractual	3.000	3.000	3.000
Total mill levy	<u><u>53.000</u></u>	<u><u>53.000</u></u>	<u><u>53.000</u></u>
PROPERTY TAXES			
General operating expenditures	\$ 130,921	\$ 32,021	\$ 25,454
Contractual	7,855	1,921	1,527
Levied property taxes	<u>138,776</u>	<u>33,942</u>	<u>26,981</u>
Adjustments to actual/abatements	472	14,587	-
Actual/budgeted property taxes	<u><u>\$ 139,248</u></u>	<u><u>\$ 48,529</u></u>	<u><u>\$ 26,981</u></u>
ACTUAL/BUDGETED PROPERTY TAXES			
General Fund:			
Property Taxes	\$ 131,393	\$ 46,608	\$ 25,454
Contractual - Town of Mead	7,855	1,921	1,527
	<u><u>\$ 139,248</u></u>	<u><u>\$ 48,529</u></u>	<u><u>\$ 26,981</u></u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**DOUTHIT METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2024	ESTIMATED 2025	ADOPTED BUDGET 2026
BEGINNING FUND BALANCE	<u>\$ 437,164</u>	<u>\$ 674,533</u>	<u>\$ 747,086</u>
REVENUE			
Property taxes	131,393	46,608	25,454
Specific ownership taxes	9,036	2,963	1,349
Property taxes - Contractual	7,855	1,921	1,527
Urban Renewal - TIF	110,809	33,498	27,350
Net investment income	29,368	30,240	28,000
Total revenue	<u>288,461</u>	<u>115,230</u>	<u>83,680</u>
 Total funds available	<u>725,625</u>	<u>789,763</u>	<u>830,766</u>
EXPENDITURES			
General Government			
Legal	5,405	27,658	50,000
Accounting	23,555	5,340	6,500
Insurance	2,671	2,771	3,000
Miscellaneous	760	195	1,000
Election	282	2,480	2,500
Contractual - Town of Mead	13,916	1,441	3,029
Treasurer's Fees	1,971	480	382
Treasurer's Contractual	118	29	23
Treasurer's Fees - Urban TIF	1,662	502	410
Dues and subscriptions	752	381	800
Website	-	1,400	1,400
Contingency	-	-	50,000
Total expenditures	<u>51,092</u>	<u>42,677</u>	<u>119,044</u>
ENDING FUND BALANCE	<u>\$ 674,533</u>	<u>\$ 747,086</u>	<u>\$ 711,722</u>
RESTRICTED - EMERGENCY RESERVE	<u>\$ 8,654</u>	<u>\$ 3,457</u>	<u>\$ 2,511</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**DOUTHIT METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2026 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The Douthit Metropolitan District (the "District"), was organized in Weld County. Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

BASIS OF ACCOUNTING

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Property Tax

The District is imposing a mill levy of 50.000 mills for general operations and 3.000 mills for contractual obligations on an assessed valuation of \$509,077 for the budget year 2026, which is expected to yield \$25,454 (General Operations) and \$1,527 (Contractual) in property tax revenue, respectively. The calculation of the property taxes can be found on page 2 of this budget.

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 forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected.

Urban Renewal – TIF

The District, Town of Mead, and the Mead Urban Renewal Authority (MURA) have entered into a cooperation agreement, whereby the MURA agrees to transfer the property taxes that the MURA receives from the District's mill levy on taxable property in the urban renewal area. The Town of Mead remits the property taxes on an annual basis. For 2026 the estimated revenue to be received by the District is \$27,350.

Net Investment Income

Net investment income earned on the District's available funds has been estimated based on historical earnings rates and anticipated invested balances.

**DOUTHIT METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

EXPENDITURES

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

Contractual – Town of Mead

The District and the Town of Mead have entered into an intergovernmental agreement, whereby the District agreed to impose a 3.000 mill levy for the purposes of ongoing operations and maintenance expenses associated with the Town of Mead capital improvements. For 2026, the District has budgeted to remit \$3,029 to the Town of Mead in accordance with this agreement, which represents the anticipated property tax revenues generated by the 3.000 mill levy (including the 3.000 mill levy on the Urban Renewal – TIF), net of the associated county treasurer fees.

DEBT AND LEASES

The District has no outstanding bonds or leases.

RESTRICTED FUND BALANCE

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

This information is an integral part of the accompanying budget.