

**WHEATLY METROPOLITAN DISTRICT**  
**ANNUAL REPORT FOR FISCAL YEAR 2025**

Pursuant to §32-1-207(3)(c) and the approved Service Plan for Wheatly Metropolitan District (the “**District**”), and in accordance with Section 14.3(a) of the Town of Frederick (the “**Town**”) Land Use Code, the District shall file an annual report with the Town Clerk no later than September 1<sup>st</sup> which annual report shall reflect activity and financial events of the District through the preceding December 31 (the “**report year**”).

For the year ending December 31, 2025, the District makes the following report:

**Service Plan Requirements**

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year

**The District continues to make progress towards implementing its Service Plan.**

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year. If exempt from audit, the District shall provide a copy of the Request for Exemption and the State’s approval for the exemption

**The District’s Application for Exemption from Audit for fiscal year 2025 is attached hereto as Exhibit A.**

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year

**Not applicable.**

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable property of the District as of January 1 of the report year, the amount remitted or to-be-remitted to the Town pursuant to Section VI.C.3. of this Service Plan, and the current mill levy of the District pledged to Debt retirement in the report year

**None. A copy of the 2025 Budget is attached hereto as Exhibit B.**

5. Written confirmation that the Contribution Mill Levy was collected and remitted to the Town in the previous reporting year pursuant to Section VI.C.3. of this Service Plan

**The District has not imposed a Debt Service Mill Levy, and is therefore not required to impose the Contribution Mill Levy.**

6. The District's budget for the calendar year in which the annual report is submitted

**A copy of the 2026 Budget is attached hereto as Exhibit B.**

7. A summary of the residential development in the District for the report year

**None.**

8. A summary of all fees, charges, and assessments imposed by the District as of January 1 of the report year

**None.**

9. Certification of the Board that no action, event, or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Board

**Certification of the Board is attached hereto as Exhibit C.**

10. The name, business address, and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place, and time of the regular meetings, if any, of the Board.

**Board of Directors:**

John Landwehr  
Christopher Benway  
Zachary Marsh  
Matthew Haskell  
Travis Ackerman

**Business Address and Phone Number for Board:**

2154 E. Commons Ave., Suite 2000  
Centennial, CO 80122  
(303) 858-1800

**General Counsel and Contact for the District:**

Blair M. Dickhoner, Esq.  
WBA, PC  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
bdickhoner@wbapc.com  
Phone: 303-858-1800

**2026 Meeting Date:**

September 21, 2026 at 11:30 a.m., via teleconference.

11. A list of all Intergovernmental Agreements entered into in the report year

***The District entered into that certain Intergovernmental Agreement between the Town of Frederick, Colorado and the Wheatly Metropolitan District, effective March 17, 2025.***

12. Information regarding any rules and regulations adopted by the District in the report year

**The District has not adopted any rules and regulations as of December 31, 2025.**

13. A summary of any litigation involving the District or Public Improvements

**To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2025.**

14. A list of Public Improvements conveyed by the District to the Town or Weld County, Colorado

**No Public Improvements have been conveyed to the Town as of December 31, 2025.**

15. Notice of any uncured defaults on Debt

**None.**

16. Information regarding any inability of the District to pay its obligations.

**None.**

**§32-1-207(3) Statutory Requirements**

1. Boundary changes made.

**No boundary changes made during the report year.**

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

**The District entered into that certain *Intergovernmental Agreement between the Town of Frederick, Colorado and the Wheatly Metropolitan District*, effective March 17, 2025.**

3. Access information to obtain a copy of rules and regulations adopted by the board.

**The District has not adopted any rules and regulations as of December 31, 2025.**

4. A summary of litigation involving public improvements owned by the District.

**To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2025.**

5. The status of the construction of public improvements by the District.

**The District has not constructed any public improvements as of December 31, 2025.**

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

**The District has not constructed any facilities or improvements that were conveyed or dedicated to the county or municipality.**

7. The final assessed valuation of the District as of December 31st of the reporting year.

**\$4,910 (net)**

8. A copy of the current year's budget.

**A copy of the 2026 Budget is attached hereto as Exhibit B.**

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

**The 2025 Audit Exemption Application is attached hereto as Exhibit A.**

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

**None.**

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

**None.**

**EXHIBIT A**

**2025 Audit Exemption Application**

# Application for Exemption From Audit Short Form

## Instructions

**If either revenues or expenditures exceed \$200,000, use the Long Form**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

**Exemptions from audit are NOT automatic**

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

**Read ALL instructions before completing and submitting this form**

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

### Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

**Postmark dates will not be accepted as proof of submission on or before the statutory deadline**

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

## Checklist

- ☒ Has the preparer signed the application prior to board approval?
- ☒ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☒ Has the application been **personally** reviewed and approved by the governing body?
- ☒ Are all sections on the form complete, including responses to all of the questions?
- ☒ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ☒ Yes ☐ No

- ☒ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☒ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

## Filing Methods

### Web Portal (recommended)

[apps.leg.co.gov/osa/lq](https://apps.leg.co.gov/osa/lq)

For faster processing, the web portal should be used for submissions.

### Mail

#### Office of the State Auditor

Local Government Audit Division  
1375 Sherman St., 5th Floor  
Denver, CO 80261-3000

**Questions?** Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) Phone: 303-869-3000

## Contact Information

For the year ended 12/31/2025 or the fiscal year ended 12/31/2025.

|                    |                               |
|--------------------|-------------------------------|
| Name of government | Wheatly Metropolitan District |
| Street address     | 245 Century Circle, Unit 103  |
| City, State, Zip   | Louisville, CO 80027          |
| Contact person     | Eric Weaver                   |
| Phone              | 970-926-6060                  |
| Email              | Eric@mwcpaa.com               |

## Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

|                                                                                     |                                         |         |
|-------------------------------------------------------------------------------------|-----------------------------------------|---------|
| Name                                                                                | Eric Weaver                             |         |
| Title                                                                               | District Accountant                     |         |
| Firm name (if applicable)                                                           | Marchetti & Weaver, LLC                 |         |
| Address                                                                             | 28 2nd St., Unit 213, Edwards, CO 81632 |         |
| Phone                                                                               | 970-926-6060                            |         |
| Preparer signature                                                                  | Date prepared                           |         |
|  |                                         | 2/15/26 |

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

## Part 1: Revenues

### Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

| Line | Description                                                                                               | Total (round to nearest dollar) |
|------|-----------------------------------------------------------------------------------------------------------|---------------------------------|
| 1-1  | Taxes: Property (report mills levied in line 9-12)                                                        | \$ 0                            |
| 1-2  | Specific ownership                                                                                        | \$ 0                            |
| 1-3  | Sales and use                                                                                             | \$ 0                            |
|      | Other (specify in line 1-4):                                                                              |                                 |
| 1-4  |                                                                                                           |                                 |
| 1-5  | Licenses and permits                                                                                      | \$ 0                            |
| 1-6  | Intergovernmental: Grants                                                                                 | \$ 0                            |
| 1-7  | Conservation Trust Funds (Lottery)                                                                        | \$ 0                            |
| 1-8  | Highway Users Tax Funds (HUTF)                                                                            | \$ 0                            |
|      | Other (specify in line 1-9):                                                                              |                                 |
| 1-9  |                                                                                                           |                                 |
| 1-10 | Charges for services                                                                                      | \$ 0                            |
| 1-11 | Fines and forfeits                                                                                        | \$ 0                            |
| 1-12 | Special assessments                                                                                       | \$ 0                            |
| 1-13 | Investment income                                                                                         | \$ 0                            |
| 1-14 | Charges for utility services                                                                              | \$ 0                            |
| 1-15 | Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')                  | \$ 0                            |
| 1-16 | Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')                 | \$ 0                            |
| 1-17 | Developer Advances received<br>(should agree to Part 3, Debt Schedule Table, column 'issued during year') | \$ 0                            |
| 1-18 | Proceeds from sale of capital assets                                                                      | \$ 0                            |
| 1-19 | Fire and police pension                                                                                   | \$ 0                            |
| 1-20 | Donations                                                                                                 | \$ 0                            |
|      | Other (specify in lines 1-21 through 1-24)                                                                |                                 |
| 1-21 |                                                                                                           |                                 |
| 1-22 |                                                                                                           |                                 |
| 1-23 |                                                                                                           |                                 |
| 1-24 |                                                                                                           |                                 |
| 1-25 | <b>TOTAL REVENUES</b><br>(add lines 1-1 through 1-24)                                                     | \$ 0                            |

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 1B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

## Part 2: Expenditures/Expenses

### Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line | Description                                                                                                              | Total (round to nearest dollar) |
|------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 2-1  | Administrative                                                                                                           | \$ 0                            |
| 2-2  | Salaries                                                                                                                 | \$ 0                            |
| 2-3  | Payroll taxes                                                                                                            | \$ 0                            |
| 2-4  | Contract services                                                                                                        | \$ 0                            |
| 2-5  | Employee benefits                                                                                                        | \$ 0                            |
| 2-6  | Insurance                                                                                                                | \$ 0                            |
| 2-7  | Accounting and legal fees                                                                                                | \$ 0                            |
| 2-8  | Repair and maintenance                                                                                                   | \$ 0                            |
| 2-9  | Supplies                                                                                                                 | \$ 0                            |
| 2-10 | Utilities and telephone                                                                                                  | \$ 0                            |
| 2-11 | Fire/Police                                                                                                              | \$ 0                            |
| 2-12 | Streets and highways                                                                                                     | \$ 0                            |
| 2-13 | Public health                                                                                                            | \$ 0                            |
| 2-14 | Capital outlay                                                                                                           | \$ 0                            |
| 2-15 | Utility operations                                                                                                       | \$ 0                            |
| 2-16 | Culture and recreation                                                                                                   | \$ 0                            |
| 2-17 | Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')                               | \$ 0                            |
| 2-18 | Debt service interest                                                                                                    | \$ 0                            |
| 2-19 | Repayment of Developer Advances Principal<br>(should agree to Part 3, Debt Schedule Table, column 'Retired during year') | \$ 0                            |
| 2-20 | Repayment of Developer Advances Interest                                                                                 | \$ 0                            |
| 2-21 | Contribution to pension plan                                                                                             | \$ 0                            |
| 2-22 | Contribution to Fire & Police Pension Association                                                                        | \$ 0                            |
| 2-23 | Other (specify in lines 2-24 through 2-27)                                                                               |                                 |
| 2-24 |                                                                                                                          |                                 |
| 2-25 |                                                                                                                          |                                 |
| 2-26 |                                                                                                                          |                                 |
| 2-27 |                                                                                                                          |                                 |
| 2-28 | <b>TOTAL EXPENDITURES/EXPENSES</b><br>(Add lines 2-1 through 2-27)                                                       | \$ 0                            |

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 2B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

### Part 3: Debt Outstanding, Issued, and Retired

|            |                                                                                                    |                                      |                                                    |
|------------|----------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------|
| <b>3-1</b> | Does the entity have outstanding debt?                                                             | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                |
| <b>3-2</b> | If no, skip to line 3-13.<br>If yes, please attach a copy of the entity's debt repayment schedule. |                                      |                                                    |
| <b>3-3</b> | Is the debt repayment schedule attached?                                                           | <input checked="" type="radio"/> N/A | <input type="radio"/> Yes <input type="radio"/> No |
|            | If no, MUST explain below.                                                                         |                                      |                                                    |
| <b>3-4</b> | Is the entity current in its debt service payments?                                                | <input type="radio"/> Yes            | <input type="radio"/> No                           |
|            | If no, MUST explain below.                                                                         |                                      |                                                    |
| <b>3-5</b> | If no, also indicate if the government is in default with its bond agreements.                     | <input type="radio"/> Yes            | <input type="radio"/> No                           |

#### Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

| Line | Debt Type                                     | Oustanding at<br>End of Prior Year* | Issued<br>During Year | Retired<br>During Year | Outstanding<br>at Year-End |
|------|-----------------------------------------------|-------------------------------------|-----------------------|------------------------|----------------------------|
| 3-6  | General Obligation Bonds                      |                                     |                       |                        | \$ 0                       |
| 3-7  | Revenue Bonds                                 |                                     |                       |                        | \$ 0                       |
| 3-8  | Notes/Loans                                   |                                     |                       |                        | \$ 0                       |
| 3-9  | Lease & SBITA**<br>Liabilities (GASB 87 & 96) |                                     |                       |                        | \$ 0                       |
| 3-10 | Developer Advances                            |                                     |                       |                        | \$ 0                       |
|      | Other (specify in line 3-11)                  |                                     |                       |                        |                            |
| 3-11 |                                               |                                     |                       |                        | \$ 0                       |
| 3-12 | <b>TOTAL</b><br>(Add lines 3-6 through 3-11)  | \$ 0                                | \$ 0                  | \$ 0                   | \$ 0                       |

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Comments (optional)

|             |                                                                                               |                                      |                                     |
|-------------|-----------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| <b>3-13</b> | Does the entity have any authorized but unissued debt as of its fiscal year-end?              | <input checked="" type="radio"/> Yes | <input type="radio"/> No            |
| <b>3-14</b> | If yes, how much?                                                                             | \$ 256,000,000                       |                                     |
| <b>3-15</b> | Date the debt was authorized                                                                  | 11/5/2024                            |                                     |
| <b>3-16</b> | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? | <input checked="" type="radio"/> Yes | <input type="radio"/> No            |
| <b>3-17</b> | If yes, how much?                                                                             | \$ 22,000,000                        |                                     |
| <b>3-18</b> | Date of the most recent Service Plan                                                          | 9/10/2024                            |                                     |
| <b>3-19</b> | Does the entity intend to issue debt within the next calendar year?                           | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-20</b> | If yes, how much?                                                                             |                                      |                                     |
| <b>3-21</b> | Does the entity have debt that has been refinanced that it is still responsible for?          | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-22</b> | If yes, what is the amount outstanding?                                                       |                                      |                                     |
| <b>3-23</b> | Does the entity have any lease agreements?                                                    | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>3-24</b> | If yes, what is being leased?                                                                 |                                      |                                     |
| <b>3-25</b> | What is the original date of the lease?                                                       |                                      |                                     |
| <b>3-26</b> | Number of years of lease?                                                                     |                                      |                                     |
| <b>3-27</b> | Is the lease subject to annual appropriation?                                                 | <input type="radio"/> Yes            | <input type="radio"/> No            |
| <b>3-28</b> | What are the annual lease payments?                                                           |                                      |                                     |

Please use the space below to provide any additional information (optional):

## Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

| Line | Description                                                                                                               | Amount |
|------|---------------------------------------------------------------------------------------------------------------------------|--------|
| 4-1  | Year-end Total of all Checking and Savings Accounts                                                                       | \$ 0   |
| 4-2  | Certificates of deposit                                                                                                   | \$ 0   |
| 4-3  | <b>TOTAL CASH DEPOSITS</b><br>(Add lines 4-1 and 4-2)                                                                     | \$ 0   |
|      | <b>Investments</b> (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.) |        |
| 4-4  |                                                                                                                           |        |
| 4-5  |                                                                                                                           |        |
| 4-6  |                                                                                                                           |        |
| 4-7  |                                                                                                                           |        |
| 4-8  |                                                                                                                           |        |
| 4-9  | <b>Total Investments</b><br>(Add lines 4-4 through 4-8)                                                                   | \$ 0   |
| 4-10 | <b>TOTAL CASH AND INVESTMENTS</b><br>(Add lines 4-3 and 4-9)                                                              | \$ 0   |

|      |                                                                                                                                   |                                      |                           |                          |
|------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------|--------------------------|
| 4-11 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?                                        | <input checked="" type="radio"/> N/A | <input type="radio"/> Yes | <input type="radio"/> No |
| 4-12 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input checked="" type="radio"/> Yes | <input type="radio"/> No  |                          |
| 4-13 | If no, MUST explain below.                                                                                                        |                                      |                           |                          |
|      |                                                                                                                                   |                                      |                           |                          |

Please use the space below to provide any additional information (optional).

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## Part 5: Capital and Right-to-Use Assets

|            |                                                                                                             |                                      |                                     |
|------------|-------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| <b>5-1</b> | Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)                    | <input type="radio"/> Yes            | <input checked="" type="radio"/> No |
| <b>5-2</b> | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? | <input checked="" type="radio"/> Yes | <input type="radio"/> No            |
| <b>5-3</b> | If no, MUST explain below.                                                                                  |                                      |                                     |
|            |                                                                                                             |                                      |                                     |

### Capital and Right-to-Use Assets Table

| Line | Asset Type                                                                        | Beginning of the Year Balance* | Additions** | Deletions | Year-End Balance |
|------|-----------------------------------------------------------------------------------|--------------------------------|-------------|-----------|------------------|
| 5-4  | Land                                                                              |                                |             |           | \$ 0             |
| 5-5  | Buildings                                                                         |                                |             |           | \$ 0             |
| 5-6  | Machinery and Equipment                                                           |                                |             |           | \$ 0             |
| 5-7  | Furniture and Fixtures                                                            |                                |             |           | \$ 0             |
| 5-8  | Infrastructure                                                                    |                                |             |           | \$ 0             |
| 5-9  | Construction In Progress (CIP)                                                    |                                |             |           | \$ 0             |
| 5-10 | Leased & SBITA Right-to-Use Assets                                                |                                |             |           | \$ 0             |
|      | Other (explain in line 5-11)                                                      |                                |             |           |                  |
| 5-11 |                                                                                   |                                |             |           | \$ 0             |
| 5-12 | Accumulated Depreciation/<br>Amortization<br>(Enter a negative or credit balance) |                                |             |           | \$ 0             |
| 5-13 | <b>TOTAL</b><br>(Add lines 5-4 through 5-12)                                      | \$ 0                           | \$ 0        | \$ 0      | \$ 0             |

\*Must agree to prior year-end balance

\*\*Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

## Part 6: Pension Information

|            |                                                                                   |                           |                                     |
|------------|-----------------------------------------------------------------------------------|---------------------------|-------------------------------------|
| <b>6-1</b> | Does the entity have an "old hire" firefighters' pension plan?                    | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| <b>6-2</b> | Does the entity have a volunteer firefighters' pension plan?                      | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| <b>6-3</b> | If yes, who administers the plan?                                                 |                           |                                     |
|            |                                                                                   |                           |                                     |
|            | Indicate the contributions from the following in lines 6-4 through 6-6.           |                           |                                     |
| <b>6-4</b> | Tax (property, specific ownership, sales, etc.)                                   |                           |                                     |
| <b>6-5</b> | State contribution amount                                                         |                           |                                     |
| <b>6-6</b> | Other (gifts, donations, etc.)                                                    |                           |                                     |
| <b>6-7</b> | <b>TOTAL</b><br>(Add lines 6-4 through 6-6)                                       | \$ 0                      |                                     |
| <b>6-8</b> | What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? |                           |                                     |

Please use the space below to provide any additional information (optional).

|  |
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|  |
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## Part 7: Budget Information

|            |                                                                                                                                    |                           |                                      |                          |
|------------|------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------|--------------------------|
| <b>7-1</b> | Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? | <input type="radio"/> N/A | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| <b>7-2</b> | If no, MUST explain below.                                                                                                         |                           |                                      |                          |
|            |                                                                                                                                    |                           |                                      |                          |
| <b>7-3</b> | Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?                                      | <input type="radio"/> N/A | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| <b>7-4</b> | If no, MUST explain below.                                                                                                         |                           |                                      |                          |
|            |                                                                                                                                    |                           |                                      |                          |
|            | If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.                        |                           |                                      |                          |

### Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

| Line | Governmental/Proprietary Fund Name | Total     |
|------|------------------------------------|-----------|
| 7-5  | General Fund                       | \$ 46,865 |
| 7-6  |                                    |           |
| 7-7  |                                    |           |
| 7-8  |                                    |           |
| 7-9  |                                    |           |

Please use the space below to provide any additional information (optional).

[illegible]

## Part 8: Taxpayer's Bill of Rights (TABOR)

|            |                                                                                                              |                                             |                          |
|------------|--------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|
| <b>8-1</b> | Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))? | <input checked="checked" type="radio"/> Yes | <input type="radio"/> No |
| <b>8-2</b> | If no, MUST explain below.                                                                                   |                                             |                          |
|            |                                                                                                              |                                             |                          |

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

|  |
|--|
|  |
|--|

## Part 9: General Information

|      |                                                                                                                                                                                                                        |                                      |                                                               |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------|
| 9-1  | Is this application for a newly formed governmental entity?                                                                                                                                                            | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
| 9-2  | If yes, what was the date of formation                                                                                                                                                                                 |                                      |                                                               |
| 9-3  | Has the entity changed its name in the past or current year?                                                                                                                                                           | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-4  | If yes, please list the NEW name below.                                                                                                                                                                                |                                      |                                                               |
| 9-5  | If yes, please list the PRIOR name below.                                                                                                                                                                              |                                      |                                                               |
| 9-6  | Is the entity a metropolitan district?                                                                                                                                                                                 | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
| 9-7  | Please indicate what services the entity provides below.<br>Construct, finance and operate public improvements as defined in the service plan.                                                                         |                                      |                                                               |
| 9-8  | Does the entity have an agreement with another government to provide services?                                                                                                                                         | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-9  | If yes, list the name of the other governmental entity and the services provided below.                                                                                                                                |                                      |                                                               |
| 9-10 | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.) | <input type="radio"/> Yes            | <input checked="" type="radio"/> No                           |
| 9-11 | If yes, what was the date filed                                                                                                                                                                                        |                                      |                                                               |
| 9-12 | Does the entity have a certified mill levy?                                                                                                                                                                            | <input checked="" type="radio"/> Yes | <input type="radio"/> No                                      |
|      | If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14.<br>(Do not report \$ amounts.)                                                                                     |                                      |                                                               |
| 9-13 | Bond redemption mills                                                                                                                                                                                                  | 0.000                                |                                                               |
| 9-14 | General/other mills                                                                                                                                                                                                    | 0.000                                |                                                               |
| 9-15 | <b>TOTAL MILLS</b><br>(Add lines 9-13 through 9-14)                                                                                                                                                                    | 0.000                                |                                                               |
| 9-16 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?                | <input type="radio"/> N/A            | <input checked="" type="radio"/> Yes <input type="radio"/> No |
| 9-17 | If no, please explain below.                                                                                                                                                                                           |                                      |                                                               |

Please use the space below to provide any additional information (optional).

|  |
|--|
|  |
|--|

## Part 10: Governing Body Approval

|             |                                                                                                |                                             |                          |
|-------------|------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|
| <b>10-1</b> | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="checked" type="radio"/> Yes | <input type="radio"/> No |
|-------------|------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|

### Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
  - a. include a copy of an adopted resolution that documents formal approval by the board; or
  - b. include electronic signatures obtained through a software program such as DocuSign or EchoSign, in accordance with the requirements noted above.

## Governing Body Signatures

Print or type the names of all members of current governing body below.  
A majority of the members of the governing body must sign below.

|                                                                                                                                                          |                                                                                                                                                              |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>Board Member 1</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      | Travis Ackerman                                                                                                                                              |            |
| My term expires on                                                                                                                                       | May 2027                                                                                                                                                     |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          | <br><small>Travis Ackerman (Feb 23, 2026 20:23:45 MST)</small>              | 23/02/2026 |
| <b>Board Member 2</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      | Matthew Haskell                                                                                                                                              |            |
| My term expires on                                                                                                                                       | May 2027                                                                                                                                                     |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          | <br><small>Matthew Haskell (Feb 24, 2026 08:57:35 MST)</small>              | 24/02/2026 |
| <b>Board Member 3</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      | Zachary Marsh                                                                                                                                                |            |
| My term expires on                                                                                                                                       | May 2027                                                                                                                                                     |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          | <br><small>Zachary Marsh (Feb 25, 2026 09:01:43 MST)</small>                | 25/02/2026 |
| <b>Board Member 4</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      | John Christopher Landwehr                                                                                                                                    |            |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                                     |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          | <br><small>John Christopher Landwehr (Feb 24, 2026 09:29:54 MST)</small> | 24/02/2026 |
| <b>Board Member 5</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      | Christopher Benway                                                                                                                                           |            |
| My term expires on                                                                                                                                       | May 2029                                                                                                                                                     |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          | <br><small>Christopher Benway (Feb 25, 2026 09:27:03 MST)</small>         | 25/02/2026 |
| <b>Board Member 6</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      |                                                                                                                                                              |            |
| My term expires on                                                                                                                                       |                                                                                                                                                              |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          |                                                                                                                                                              |            |
| <b>Board Member 7</b>                                                                                                                                    |                                                                                                                                                              |            |
| Board member's name                                                                                                                                      |                                                                                                                                                              |            |
| My term expires on                                                                                                                                       |                                                                                                                                                              |            |
| I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature                                                                                                                                                    | Date       |
|                                                                                                                                                          |                                                                                                                                                              |            |

**EXHIBIT B**  
**Adopted Budgets**

## 2025 Adopted Budget

**WHEATLY METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

| 2023<br>Actual | 2024<br>Adopted Budget | 2025<br>Proposed Budget |
|----------------|------------------------|-------------------------|
|----------------|------------------------|-------------------------|

**Assessed Valuation**

**Mill Levy**

|                               |              |              |              |
|-------------------------------|--------------|--------------|--------------|
| General Fund                  | 0.000        | 0.000        | 0.000        |
| Debt Service Fund             | 0.000        | 0.000        | 0.000        |
| Temporary Mill Levy Reduction | 0.000        | 0.000        | 0.000        |
| Refunds and Abatements        | 0.000        | 0.000        | 0.000        |
| <b>Total Mill Levy</b>        | <b>0.000</b> | <b>0.000</b> | <b>0.000</b> |

**Property Taxes**

|                                       |             |             |             |
|---------------------------------------|-------------|-------------|-------------|
| General Fund                          | \$ -        | \$ -        | \$ -        |
| Debt Service Fund                     | \$ -        | \$ -        | \$ -        |
| Temporary Mill Levy Reduction         | \$ -        | \$ -        | \$ -        |
| Refunds and Abatements                | \$ -        | \$ -        | \$ -        |
| <b>Actual/Budgeted Property Taxes</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

**WHEATLY METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

**GENERAL FUND**  
**2025 PROPOSED BUDGET**  
with 2023 Actual, 2024 Adopted Budget, and 2025 Estimated Budget

|                                                       | 2023<br>Actual | 2023<br>Actual YTD | 2024<br>Adopted | 2024<br>Est. Budget | 2025<br>Proposed Budget |
|-------------------------------------------------------|----------------|--------------------|-----------------|---------------------|-------------------------|
| <b>BEGINNING FUND BALANCE</b>                         | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>REVENUE</b>                                        |                |                    |                 |                     |                         |
| Property Tax Revenue                                  | \$ -           |                    | \$ -            |                     | \$ -                    |
| Specific Ownership Taxes                              | \$ -           |                    | \$ -            |                     |                         |
| Developer Advance                                     | \$ -           |                    | \$ -            |                     | \$ 49,000.00            |
| Interest Income                                       | \$ -           |                    | \$ -            |                     |                         |
| Miscellaneous Income                                  | \$ -           |                    | \$ -            |                     |                         |
|                                                       |                |                    | \$ -            |                     |                         |
| <b>Total Revenue</b>                                  | \$ -           | \$ -               | \$ -            | \$ -                | \$ 49,000.00            |
| <b>Total Funds Available</b>                          | \$ -           | \$ -               | \$ -            | \$ -                | \$ 49,000.00            |
| <b>EXPENDITURES</b>                                   |                |                    |                 |                     |                         |
| Accounting                                            | \$ -           |                    | \$ -            |                     |                         |
| Audit                                                 | \$ -           |                    | \$ -            |                     |                         |
| Directors' Fees                                       | \$ -           |                    | \$ -            |                     |                         |
| Election                                              | \$ -           |                    | \$ -            |                     | \$ 2,500.00             |
| Insurance/SDA Dues                                    | \$ -           |                    | \$ -            |                     | \$ 3,000.00             |
| Legal                                                 | \$ -           |                    | \$ -            |                     | \$ 30,000.00            |
| Management                                            | \$ -           |                    | \$ -            |                     |                         |
| Engineering                                           | \$ -           |                    | \$ -            |                     |                         |
| Office Supplies/Miscellaneous                         | \$ -           |                    | \$ -            |                     |                         |
| Payroll Taxes                                         | \$ -           |                    | \$ -            |                     |                         |
| Treasurer's Fees (1.5%)                               | \$ -           |                    | \$ -            |                     |                         |
| Contingency                                           | \$ -           |                    | \$ -            |                     | \$ 10,000.00            |
| <b>Total Expenditures</b>                             | \$ -           | \$ -               | \$ -            | \$ -                | \$ 45,500.00            |
| <b>Emergency Reserve (3%)</b>                         | \$ -           | \$ -               | \$ -            | \$ -                | \$ 1,365.00             |
| <b>Total Expenditures Requiring<br/>Appropriation</b> | \$ -           | \$ -               | \$ -            | \$ -                | \$ 46,865.00            |
| <b>ENDING FUND BALANCE</b>                            | \$ -           | \$ -               | \$ -            | \$ -                | \$ 2,135.00             |

**WHEATLY METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

**CAPITAL PROJECTS FUND**  
**2025 PROPOSED BUDGET**  
with 2023 Actual, 2024 Adopted Budget, and 2025 Estimated Budget

|                                                   | 2023<br>Actual | 2023<br>Actual YTD | 2024<br>Adopted | 2024<br>Est. Budget | 2025<br>Proposed Budget |
|---------------------------------------------------|----------------|--------------------|-----------------|---------------------|-------------------------|
| <b>BEGINNING FUND BALANCE</b>                     | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>REVENUE</b>                                    |                |                    |                 |                     |                         |
| Bond Proceeds                                     | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| System Development Fees                           | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Developer Advance                                 | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Interest Income                                   | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Transfer from Debt Service                        | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>Total Revenue</b>                              | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>Total Funds Available</b>                      | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>EXPENDITURES</b>                               |                |                    |                 |                     |                         |
| Accounting                                        | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Bond Issuance Costs                               | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Organization Costs                                | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Legal                                             | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Management                                        | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Capital Outlay                                    | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Contributed Assets                                | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Utilities                                         | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Project Management                                | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Engineering                                       | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| Transfer to Debt Service                          | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>Total Expenditures</b>                         | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>Total Expenditures Requiring Appropriation</b> | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |
| <b>ENDING FUND BALANCE</b>                        | \$ -           | \$ -               | \$ -            | \$ -                | \$ -                    |

**WHEATLY METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

**DEBT SERVICE FUND**  
**2025 PROPOSED BUDGET**  
with 2023 Actual, 2024 Adopted Budget, and 2025 Estimated Budget

| 2023<br>Actual | 2023<br>Actual YTD | 2024<br>Adopted | 2024<br>Est. Budget | 2025<br>Proposed Budget |
|----------------|--------------------|-----------------|---------------------|-------------------------|
|----------------|--------------------|-----------------|---------------------|-------------------------|

**BEGINNING FUND BALANCE**

**REVENUE**

|                              |             |             |             |             |             |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| Property Tax Revenue         | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Specific Ownership Taxes     | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Bond Proceeds                | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Developer Advance            | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Interest Income              | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Miscellaneous Income         | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| <b>Total Revenue</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |
| <b>Total Funds Available</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

**EXPENDITURES**

|                              |             |             |             |             |             |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| Bond Principal               | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Bond Interest                | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Bond Issuance Costs          | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Letter of Credit Fees        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Paying Agent Fees            | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Treasurer's Fees (1.5%)      | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| Transfer to Capital Projects | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        |
| <b>Total Expenditures</b>    | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

|                                            |      |      |      |      |      |
|--------------------------------------------|------|------|------|------|------|
| Total Expenditures Requiring Appropriation | \$ - | \$ - | \$ - | \$ - | \$ - |
|--------------------------------------------|------|------|------|------|------|

|                            |             |             |             |             |             |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>ENDING FUND BALANCE</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |
|----------------------------|-------------|-------------|-------------|-------------|-------------|

## **WHEATLY METROPOLITAN DISTRICT**

### **BUDGET MESSAGE 2025 BUDGET**

#### **INTRODUCTION**

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2024 for collection in 2025. All funds will be advanced by the developer.

#### **SERVICES PROVIDED**

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.

#### **REVENUE**

The primary source of funds for 2025 is developer advances with \$0 of funds being derived from property tax revenues.

#### **EXPENDITURES**

Administrative expenses have been primarily for legal services, district management, and insurance.

#### **FUNDS AVAILABLE**

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

#### **ACCOUNTING METHOD**

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

## 2026 Adopted Budget

# **WHEATLY METROPOLITAN DISTRICT**

**2026**

## **BUDGET MESSAGE**

Wheatly Metropolitan District is quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The District was formed to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all inhabitants and taxpayers of the District. The primary purpose of the district is to finance the construction of these Public Improvements.

## **BUDGET STRATEGY**

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

## **REVENUES**

The District did not certify a mill levy for 2026 collection. Developer advances will be used to fund the operating costs of the District.

## **EXPENDITURES**

The District budgeted for operational expenses to be accounted for in the General Fund, debt service on bonds (none anticipated in 2026) to be accounted for in the Debt Service fund, and the capital expenditures (none anticipated in 2026) to be accounted for in the Capital Projects Fund.

Wheatly Metropolitan District  
Statement of Net Position  
August 31, 2025

|                                          | General Fund | Debt Service Fund | Capital Fund | Fixed Assets &<br>LTD | Total   |
|------------------------------------------|--------------|-------------------|--------------|-----------------------|---------|
| <b>ASSETS</b>                            |              |                   |              |                       |         |
| <b>CASH</b>                              |              |                   |              |                       |         |
| Chase Checking                           | -            |                   |              |                       | -       |
| Pooled Cash                              | -            | -                 | -            |                       | -       |
| <b>TOTAL CASH</b>                        | -            | -                 | -            | -                     | -       |
| <b>OTHER CURRENT ASSETS</b>              |              |                   |              |                       |         |
| Due From County Treasurer                | -            | -                 |              |                       | -       |
| Property Tax Receivable                  | -            | -                 |              |                       | -       |
| Prepaid Expense                          | -            | -                 |              |                       | -       |
| Due From Developer                       | -            |                   |              |                       | -       |
| <b>TOTAL OTHER CURRENT ASSETS</b>        | -            | -                 | -            | -                     | -       |
| <b>FIXED ASSETS</b>                      |              |                   |              |                       |         |
| Construction in Progress                 |              |                   |              | -                     | -       |
| Easements & Right of Ways                |              |                   |              | -                     | -       |
| <b>TOTAL FIXED ASSETS</b>                | -            | -                 | -            | -                     | -       |
| <b>TOTAL ASSETS</b>                      | -            | -                 | -            | -                     | -       |
| <b>LIABILITIES &amp; DEFERED INFLOWS</b> |              |                   |              |                       |         |
| <b>CURRENT LIABILITIES</b>               |              |                   |              |                       |         |
| Accounts Payable                         | 5,122        |                   |              |                       | 5,122   |
| Due to Town of Frederick                 | -            |                   |              |                       | -       |
| Retainage Payable                        |              |                   | -            |                       | -       |
| <b>TOTAL CURRENT LIABILITIES</b>         | 5,122        | -                 | -            | -                     | 5,122   |
| <b>DEFERRED INFLOWS</b>                  |              |                   |              |                       |         |
| Deferred Property Taxes                  | -            | -                 |              |                       | -       |
| <b>TOTAL DEFERRED INFLOWS</b>            | -            | -                 | -            | -                     | -       |
| <b>LONG-TERM LIABILITIES</b>             |              |                   |              |                       |         |
| Developer Payable- Operations            |              |                   |              | -                     | -       |
| Developer Payable- Capital               |              |                   |              | -                     | -       |
| Accrued Int- Developer Payable- Ops      |              |                   |              | -                     | -       |
| Accrued Int- Developer Payable- Cap      |              |                   |              | -                     | -       |
| <b>TOTAL LONG-TERM LIABILITIES</b>       | -            | -                 | -            | -                     | -       |
| <b>TOTAL LIAB &amp; DEF INFLOWS</b>      | 5,122        | -                 | -            | -                     | 5,122   |
| <b>NET POSITION</b>                      |              |                   |              |                       |         |
| Amount to be Provided for Debt           |              |                   |              | -                     | -       |
| Investment in Capital Assets             |              |                   |              | -                     | -       |
| Fund Balance- Non-Spendable              | -            |                   |              |                       | -       |
| Fund Balance- Restricted                 | 945          | -                 | -            |                       | 945     |
| Fund Balance- Unassigned                 | (6,067)      |                   |              |                       | (6,067) |
| <b>TOTAL NET POSITION</b>                | (5,122)      | -                 | -            | -                     | (5,122) |
|                                          | =            | =                 | =            | =                     | =       |

Wheatly Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/29/25

|                                          | 2024<br>Unaudited<br>Actual | 2025<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2025<br>Forecast | YTD Thru<br>08/31/25<br>Actual | YTD Thru<br>08/31/25<br>Budget | Variance<br>Positive<br>(Negative) | 2026<br>Adopted<br>Budget | Budget Notes/Assumptions                       |
|------------------------------------------|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|------------------------------------------------|
| PROPERTY TAXES                           |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                |
| Assessed Valuation                       | -                           | 4,650                     | -                                  | 4,650            |                                |                                |                                    | 4,910                     | November Final AV                              |
| Mill Levy - Operations                   | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | None for 2026, 7 Mills Adjusted Anticipated    |
| Mill Levy - Town Contribution            | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | Not Until Debt Levy Imposed- 3 Mills Adjusted  |
| Mill Levy - Debt Service Fund            | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | None for 2026, 40 Mills Adjusted Anticipated   |
| Total Mill Levy                          | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | Total Max of 50 Mills, Adjusted- None For 2026 |
| Property Tax Revenue - Operations        | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | None for 2026, 7 Mills Adjusted Anticipated    |
| Property Tax Revenue - Town Contribution | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | Not Until Debt Levy Imposed- 3 Mills Adjusted  |
| Property Tax Revenue - Debt Service Fund | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | None for 2026, 40 Mills Adjusted Anticipated   |
| Total Property Taxes                     | -                           | -                         | -                                  | -                |                                |                                |                                    | -                         | Total Max of 50 Mills, Adjusted- None For 2026 |

Wheatly Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/29/25

|                                            | 2024<br>Unaudited<br>Actual | 2025<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2025<br>Forecast | YTD Thru<br>08/31/25<br>Actual | YTD Thru<br>08/31/25<br>Budget | Variance<br>Positive<br>(Negative) | 2026<br>Adopted<br>Budget | Budget Notes/Assumptions                                                 |
|--------------------------------------------|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------------------------------------------------------|
| <b>COMBINED FUNDS</b>                      |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| <b>REVENUE</b>                             |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Property Taxes                             | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Total Max of 50 Mills, Adjusted- None For 2026<br>4.5% of Property Taxes |
| Specific Ownership Taxes                   | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| Interest & Other Income                    | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| <b>TOTAL REVENUE</b>                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| <b>EXPENDITURES</b>                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| <u><b>Administration</b></u>               |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Accounting                                 | -                           | -                         | (10,000)                           | 10,000           | 1,527                          | -                              | (1,527)                            | 20,000                    | Financials, Budgets, AP, Audit Exemption                                 |
| Audit                                      | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Exemption Included in Accounting                                         |
| Legal                                      | -                           | 30,000                    | 15,000                             | 15,000           | 3,185                          | 20,000                         | 16,815                             | 30,000                    | Legal                                                                    |
| District Management                        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Provided Under Legal                                                     |
| Treasurer's Fees                           | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | 1.5 % of property taxes                                                  |
| Election                                   | -                           | 2,500                     | (2,500)                            | 5,000            | 410                            | 2,500                          | 2,090                              | 3,000                     | Assume Canceled                                                          |
| Insurance, Bonds & SDA Dues                | -                           | 3,000                     | 3,000                              | -                | -                              | 3,000                          | 3,000                              | 2,500                     | Liability Insurance & SDA dues                                           |
| Miscellaneous                              | -                           | -                         | (1,500)                            | 1,500            | -                              | -                              | -                                  | 3,500                     | Bill.com Fees, Misc Other                                                |
| Transfer of Contribution Mill Levy         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Taxes, Less 1.5% Treasurers Fee                                          |
| Contingency                                | -                           | 11,365                    | 11,365                             | -                | -                              | 7,577                          | 7,577                              | 41,000                    | For Potential Unforeseen Needs                                           |
| <u><b>Debt Service</b></u>                 |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Bond Interest                              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Bond Principal                             | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Debt Issuance & Trustee Fees               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| <u><b>Capital Outlay</b></u>               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated                                                         |
| <b>TOTAL EXPENDITURES</b>                  | -                           | 46,865                    | 15,365                             | 31,500           | 5,122                          | 33,077                         | 27,955                             | 100,000                   |                                                                          |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b> | -                           | (46,865)                  | 15,365                             | (31,500)         | (5,122)                        | 33,077                         | (27,955)                           | (100,000)                 |                                                                          |
| <b>OTHER SOURCES / (USES)</b>              |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Developer Advances                         | -                           | 49,000                    | (7,500)                            | 41,500           | -                              | 33,077                         | (33,077)                           | 100,000                   | Advances to Cover Shortfalls                                             |
| Bond Proceeds & Premium                    | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| <b>TOTAL OTHER SOURCES / (USES)</b>        | -                           | 49,000                    | (7,500)                            | 41,500           | -                              | 33,077                         | (33,077)                           | 100,000                   |                                                                          |
| <b>CHANGE IN FUND BALANCE</b>              | -                           | 2,135                     | 7,865                              | 10,000           | (5,122)                        | -                              | (5,122)                            | -                         |                                                                          |
| <b>BEGINNING FUND BALANCE</b>              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | 10,000                    |                                                                          |
| <b>ENDING FUND BALANCE</b>                 | -                           | 2,135                     | 7,865                              | 10,000           | (5,122)                        | -                              | (5,122)                            | 10,000                    |                                                                          |
| <b>COMPONENTS OF FUND BALANCE</b>          | =                           | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |                                                                          |
| Non-Spendable                              | -                           | -                         | 2,500                              | 2,500            | -                              |                                |                                    | 2,625                     | Prepaid Insurance & SDA Dues                                             |
| TABOR Emergency Reserve                    | -                           | -                         | 945                                | 945              | 945                            |                                |                                    | 3,000                     | 3% of operating expenditures                                             |
| Restricted For Debt Service                | -                           | -                         | -                                  | -                | -                              |                                |                                    | -                         | Per Debt Service Fund                                                    |
| Restricted For Capital Projects            | -                           | -                         | -                                  | -                | -                              |                                |                                    | -                         | Per Capital Fund                                                         |
| Unassigned                                 | -                           | 2,135                     | 4,420                              | 6,555            | (6,067)                        |                                |                                    | 4,375                     | Remaining Available                                                      |
| <b>TOTAL ENDING FUND BALANCE</b>           | -                           | 2,135                     | 7,865                              | 10,000           | (5,122)                        |                                |                                    | 10,000                    |                                                                          |
|                                            | =                           | =                         | =                                  | =                | =                              |                                |                                    | =                         |                                                                          |

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Wheatly Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/29/25

|                                            | 2024<br>Unaudited<br>Actual | 2025<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2025<br>Forecast | YTD Thru<br>08/31/25<br>Actual | YTD Thru<br>08/31/25<br>Budget | Variance<br>Positive<br>(Negative) | 2026<br>Adopted<br>Budget | Budget Notes/Assumptions                                                                                               |
|--------------------------------------------|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>GENERAL FUND</b>                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                                                                        |
| <b>REVENUE</b>                             |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                                                                        |
| Property Taxes - Operations                | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None for 2026, 7 Mills Adjusted Anticipated<br>Not Until Debt Levy Imposed- 3 Mills Adjusted<br>4.5% of Property Taxes |
| Property Taxes - Town IGA                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| Specific Ownership Taxes                   | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| Interest Income                            | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| Misc. Income                               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| <b>TOTAL REVENUE</b>                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| <b>EXPENDITURES</b>                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                                                                        |
| <u>Administration</u>                      |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                                                                        |
| Accounting                                 | -                           | -                         | (10,000)                           | 10,000           | 1,527                          | -                              | (1,527)                            | 20,000                    | Financials, Budgets, AP, Audit Exemption                                                                               |
| Audit                                      | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Exemption Included in Accounting                                                                                       |
| Legal                                      | -                           | 30,000                    | 15,000                             | 15,000           | 3,185                          | 20,000                         | 16,815                             | 30,000                    | Legal                                                                                                                  |
| District Management                        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Provided Under Legal                                                                                                   |
| Supplies, Bank, Bill.com                   | -                           | -                         | (500)                              | 500              | -                              | -                              | -                                  | 1,500                     | Bill.com Fees, Misc Other                                                                                              |
| Website Maintenance                        | -                           | -                         | (1,000)                            | 1,000            | -                              | -                              | -                                  | 2,000                     | ADA Compliance & Document Remediation                                                                                  |
| Treasurer's Fees                           | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | 1.5 % of property taxes                                                                                                |
| Elections                                  | -                           | 2,500                     | (2,500)                            | 5,000            | 410                            | 2,500                          | 2,090                              | 3,000                     | Assume Canceled                                                                                                        |
| Insurance & SDA Dues                       | -                           | 3,000                     | 3,000                              | -                | -                              | 3,000                          | 3,000                              | 2,500                     | Liability Insurance & SDA dues                                                                                         |
| Transfer of Contribution Mill Levy         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Taxes, Less 1.5% Treasurers Fee                                                                                        |
| Contingency / Emergencies                  | -                           | 11,365                    | 11,365                             | -                | -                              | 7,577                          | 7,577                              | 41,000                    | For Potential Unforeseen Needs                                                                                         |
| <b>TOTAL EXPENDITURES</b>                  | -                           | <b>46,865</b>             | <b>15,365</b>                      | <b>31,500</b>    | <b>5,122</b>                   | <b>33,077</b>                  | <b>27,955</b>                      | <b>100,000</b>            |                                                                                                                        |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b> | -                           | <b>(46,865)</b>           | <b>15,365</b>                      | <b>(31,500)</b>  | <b>(5,122)</b>                 | <b>(33,077)</b>                | <b>27,955</b>                      | <b>(100,000)</b>          |                                                                                                                        |
| <b>OTHER SOURCES / (USES)</b>              |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                                                                        |
| Transfers In/(Out)                         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Advances to Cover Shortfalls                                                                                           |
| Developer Advances                         | -                           | 49,000                    | (7,500)                            | 41,500           | -                              | 33,077                         | (33,077)                           | 100,000                   |                                                                                                                        |
| Developer Repayment - Principal            | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                                                                        |
| <b>TOTAL OTHER SOURCES / (USES)</b>        | -                           | <b>49,000</b>             | <b>(7,500)</b>                     | <b>41,500</b>    | <b>-</b>                       | <b>33,077</b>                  | <b>(33,077)</b>                    | <b>100,000</b>            |                                                                                                                        |
| <b>CHANGE IN FUND BALANCE</b>              | -                           | <b>2,135</b>              | <b>7,865</b>                       | <b>10,000</b>    | <b>(5,122)</b>                 | <b>-</b>                       | <b>(5,122)</b>                     | <b>-</b>                  |                                                                                                                        |
| <b>BEGINNING FUND BALANCE</b>              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | <b>10,000</b>             |                                                                                                                        |
| <b>ENDING FUND BALANCE</b>                 | -                           | <b>2,135</b>              | <b>7,865</b>                       | <b>10,000</b>    | <b>(5,122)</b>                 | <b>-</b>                       | <b>(5,122)</b>                     | <b>10,000</b>             |                                                                                                                        |
|                                            | =                           | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |                                                                                                                        |

Wheatly Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/29/25

|                                     | 2024<br>Unaudited<br>Actual | 2025<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2025<br>Forecast | YTD Thru<br>08/31/25<br>Actual | YTD Thru<br>08/31/25<br>Budget | Variance<br>Positive<br>(Negative) | 2026<br>Adopted<br>Budget | Budget Notes/Assumptions                                                 |
|-------------------------------------|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------------------------------------------------------|
| DEBT SERVICE FUND                   |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| REVENUE                             |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Property Taxes                      | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Total Max of 50 Mills, Adjusted- None For 2026<br>4.5% of Property Taxes |
| Specific Ownership Taxes            | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| Interest Income                     | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| TOTAL REVENUE                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| EXPENDITURES                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Treasurer's Fees                    | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | 1.5 % of property taxes                                                  |
| Bond Interest                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Bond Principal                      | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Bank Charges                        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| Paying Agent / Trustee Fees         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Cost of Issuance                    | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Contingency                         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| TOTAL EXPENDITURES                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| REVENUE OVER / (UNDER) EXPENDITURES | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| OTHER SOURCES / (USES)              |                             |                           |                                    |                  |                                |                                |                                    |                           |                                                                          |
| Transfers In/(Out)                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | No Bond Issuance Anticipated                                             |
| Bond Proceeds                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| Bond Premium                        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| TOTAL OTHER SOURCES / (USES)        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| CHANGE IN FUND BALANCE              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| BEGINNING FUND BALANCE              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| ENDING FUND BALANCE                 | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                                                                          |
| COMPONENTS OF FUND BALANCE:         |                             | =                         | =                                  |                  | =                              | =                              | =                                  | =                         |                                                                          |
| Capitalized Interest Fund           |                             | -                         | -                                  | -                |                                |                                |                                    | -                         |                                                                          |
| Surplus Fund                        | -                           |                           | -                                  | -                | -                              |                                |                                    |                           |                                                                          |
| Bond Payment Fund                   | -                           | -                         | -                                  | -                | -                              |                                |                                    | -                         |                                                                          |
| Internal & Other Balances           | -                           | -                         | -                                  | -                | -                              |                                |                                    | -                         |                                                                          |
| TOTAL ENDING FUND BALANCE           | -                           | -                         | -                                  | -                | -                              |                                |                                    | -                         |                                                                          |
|                                     | =                           | =                         | =                                  | =                | =                              |                                |                                    | =                         |                                                                          |

Wheatly Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/29/25

|                                     | 2024<br>Unaudited<br>Actual | 2025<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2025<br>Forecast | YTD Thru<br>08/31/25<br>Actual | YTD Thru<br>08/31/25<br>Budget | Variance<br>Positive<br>(Negative) | 2026<br>Adopted<br>Budget | Budget Notes/Assumptions |
|-------------------------------------|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------|
| CAPITAL FUND                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                          |
| REVENUE                             |                             |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Interest Income                     | -                           | -                         | -                                  |                  | -                              | -                              | -                                  | -                         |                          |
| TOTAL REVENUE                       | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| EXPENDITURES                        |                             |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Accounting                          | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Legal                               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Bank Fees                           | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Engineering                         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Streets                             | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Water                               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Sewer                               | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Storm Sewer                         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Parks & Recreation                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Organizational Costs                | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Town IGA                            | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| Contingency                         | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | None Anticipated         |
| TOTAL EXPENDITURES                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| REVENUE OVER / (UNDER) EXPENDITURES | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| OTHER SOURCES / (USES)              |                             |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Transfers In/(Out)                  | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Developer Advance                   | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Developer Repayment                 | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| TOTAL OTHER SOURCES / (USES)        | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| CHANGE IN FUND BALANCE              | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| BEGINNING FUND BALANCE              | -                           |                           | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| ENDING FUND BALANCE                 | -                           | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
|                                     | =                           | =                         | =                                  |                  | =                              | =                              | =                                  | =                         |                          |

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of WELD COUNTY, Colorado.On behalf of the WHEATLY METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>of the WHEATLY METROPOLITAN DISTRICT  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$4,910.00  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$4,910.00  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 11/29/2025 for budget/fiscal year 2026.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

|                                                                                                      |                        |                 |
|------------------------------------------------------------------------------------------------------|------------------------|-----------------|
| 1. General Operating Expenses <sup>H</sup>                                                           | <u>0.000</u> mills     | \$ <u>0</u>     |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction <sup>I</sup> | < <u>0.000</u> > mills | \$ < <u>0</u> > |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>                                                               | <u>0</u> mills         | \$ <u>0</u>     |
| 3. General Obligation Bonds and Interest <sup>J</sup>                                                | <u>0.000</u> mills     | \$ <u>0</u>     |
| 4. Contractual Obligations <sup>K</sup>                                                              | <u>0.000</u> mills     | \$ <u>0</u>     |
| 5. Capital Expenditures <sup>L</sup>                                                                 | <u>0.000</u> mills     | \$ <u>0</u>     |
| 6. Refunds/Abatements <sup>M</sup>                                                                   | <u>0.000</u> mills     | \$ <u>0</u>     |
| 7. Other <sup>N</sup> (specify): <u>N/A</u>                                                          | <u>0.000</u> mills     | \$ <u>0</u>     |
| <u>N/A</u>                                                                                           | <u>0.000</u> mills     | \$ <u>0</u>     |
| <b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]                                 | <u>0</u> mills         | \$ <u>0</u>     |

Contact person: (print) Eric Weaver Daytime phone: 970-926-6060  
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## EXHIBIT C

### Board Certification

I, John Landwehr, a member of the Board of Directors of the Wheatly Metropolitan District (the “District”), do hereby certify that no action, event, or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred during the report year (January 1, 2025 through December 31, 2025).

*John Landwehr*  
John Landwehr (Sep 1, 2026 16:47:36 MDT)

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Officer of the District