

**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Reata North Metropolitan District, for the budget year ending December 31, 2026, as adopted on October 31, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Reata North Metropolitan District, Douglas County, Colorado, this 31<sup>st</sup> day of October, 2025.

DocuSigned by:  
*Vincent Rousseu*  
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Chair

**REATA NORTH METROPOLITAN DISTRICT  
2026  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Reata North Metropolitan District.

Reata North Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding 2017 Loan.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 13.205 mill levy on property within the district for 2026, of which 0.605 mills will be dedicated to the General Fund and the balance of 12.600 mills will be allocated to the Debt Service Fund.

**Reata North Metropolitan District  
Adopted Budget  
General Fund  
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 109,939	\$ 81,224	\$ 102,177	\$ 102,177	\$ 72,071
Revenues:					
Property taxes	32,110	32,075	31,526	32,075	30,869
Specific ownership taxes	2,402	2,260	1,222	2,400	2,179
Interest income	<u>28,478</u>	<u>100</u>	<u>8,857</u>	<u>15,000</u>	<u>5,000</u>
Total revenues	<u>62,990</u>	<u>34,435</u>	<u>41,605</u>	<u>49,475</u>	<u>38,048</u>
Total funds available	<u>172,929</u>	<u>115,659</u>	<u>143,782</u>	<u>151,652</u>	<u>110,119</u>
Expenditures:					
Accounting	6,360	8,500	2,213	8,500	7,500
Audit	6,500	6,000	-	6,000	6,000
Insurance	2,381	2,800	2,407	2,500	3,000
Legal	4,939	12,000	2,705	12,000	10,000
Election	-	3,000	-	-	3,000
Miscellaneous expenses	90	100	30	100	100
Treasurer fees	482	481	473	481	463
Transfer to debt service fund	50,000	50,000	-	50,000	50,000
Contingency	-	31,792	-	-	29,154
Emergency reserve (3%)	<u>-</u>	<u>986</u>	<u>-</u>	<u>-</u>	<u>902</u>
Total expenditures	<u>70,752</u>	<u>115,659</u>	<u>7,828</u>	<u>79,581</u>	<u>110,119</u>
Ending fund balance	<u>\$ 102,177</u>	<u>\$ -</u>	<u>\$ 135,954</u>	<u>\$ 72,071</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 53,016,110</u>			<u>\$ 51,023,130</u>
Mill Levy		<u>0.605</u>			<u>0.605</u>

**Reata North Metropolitan District  
Adopted Budget  
Debt Service Fund  
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 114,425	\$ 95,737	\$ 103,887	\$ 103,887	\$ 84,059
Revenues:					
Property taxes	642,474	641,760	630,772	641,760	642,891
Specific ownership taxes	48,058	44,997	24,460	44,997	45,076
Transfer from general fund	50,000	50,000	-	50,000	50,000
Interest income	424	200	99	150	180
Total revenues	<u>740,956</u>	<u>736,957</u>	<u>655,331</u>	<u>736,907</u>	<u>738,147</u>
Total funds available	<u>855,381</u>	<u>832,694</u>	<u>759,218</u>	<u>840,794</u>	<u>822,206</u>
Expenditures:					
2017 A Loan interest	251,850	237,150	118,167	237,150	222,000
2017 A Loan principal	490,000	505,000	-	505,000	520,000
Treasurer's fees	9,643	9,585	9,462	9,585	9,602
Trustee / paying agent fees	-	5,000	-	5,000	5,000
Total expenditures	<u>751,493</u>	<u>756,735</u>	<u>127,629</u>	<u>756,735</u>	<u>756,602</u>
Ending fund balance	<u>\$ 103,888</u>	<u>\$ 75,959</u>	<u>\$ 631,589</u>	<u>\$ 84,059</u>	<u>\$ 65,604</u>
Assessed valuation		<u>\$ 53,016,110</u>			<u>\$ 51,023,130</u>
Mill Levy		<u>12.105</u>			<u>12.600</u>
Total Mill Levy		<u>12.710</u>			<u>13.205</u>

**REATA NORTH METROPOLITAN DISTRICT**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of Reata North Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on October 31, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reata North Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	110,119
Debt Service Fund:	\$	756,602
Total	\$	866,721

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$72,071
From fund transfers		\$0
From sources other than general property tax		\$7,179
From general property tax		\$30,869
Total		\$110,119

Debt Service Fund:

From unappropriated surpluses	\$84,059
From fund transfers	\$50,000
From sources other than general property tax	\$45,256
From general property tax	\$642,891
Total	\$822,206

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Reata North Metropolitan District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$30,869; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$642,891; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$51,023,130.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Reata North Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.605 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$30,869.

2. That for the purpose of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a property tax of 12.600 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$642,891.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Reata North Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Reata North Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$	110,119
Debt Service Fund:	\$	756,602
Total	\$	866,721

Adopted this 31<sup>st</sup> day of October, 2025.

REATA NORTH METROPOLITAN DISTRICT

By: DocuSigned by:  
*Vincent Roussen*  
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Chair

Attest:

Signed by:  
**Don Langley**  
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Secretary