

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

The Board of Directors of Firelight Commercial Metropolitan District (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a special meeting, via teleconference on October 20, 2025, at the hour of 1:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Firelight Metro Districts (wba)**
c/o White Bear Ankele, Attn: Eckstrum
2154 East Commons Ave, Ste 2000
Centennial CO 80122

Public Notice

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

The Boards of Directors (collectively the "Boards") of the **FIRELIGHT IRRIGATION METROPOLITAN DISTRICT, FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT, AND FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT** (collectively the "Districts"), will hold a public hearing via teleconference **on OCTOBER 20, 2025, at 1:00 p.m.** to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

The public hearing can be joined using the following teleconference information:

<https://zoom.us/j/4496175182>
Meeting ID: 449 617 5182
To Join by phone: 1 (719) 359 - 4580
One tap mobile:
+17193594580,,4496175182#

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of WBA, P.C., 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://firelightmetrodistricts.org> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
FIRELIGHT IRRIGATION METROPOLITAN DISTRICT, FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT, AND FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WBA, PC

Legal Notice No. FLP1348
First Publication: October 9, 2025
Last Publication: October 9, 2025
Publisher: Fort Lupton Press

**AFFIDAVIT OF
PUBLICATION**

State of Colorado }
County of Weld } ss

This Affidavit of Publication for the Fort Lupton Press, a weekly newspaper, printed and published for the County of Weld, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/9/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

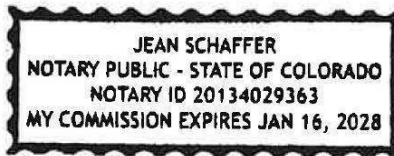
For the Fort Lupton Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/9/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-172098

Jean Schaffer
Notary Public
My commission ends January 16, 2028



WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 20, 2025.

DISTRICT:

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

DocuSigned by:
By: Reginald Golden
71A828EE7E074B5

Officer of the District

ATTEST:

DocuSigned by:
By: Dale Brunns
2330926B9FDB4B1...

STATE OF COLORADO
COUNTY OF WELD
FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Monday, October 20, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of October, 2025.

DocuSigned by:
Dale Brunns
2330926B9FDB4B1...

Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

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



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Commercial Metropolitan District
Weld County, Colorado

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

The actual comparative information for the year ending December 31, 2024 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the application for exemption from audit of the District for the year ended December 31, 2024. Schilling & Company, Inc. compiled the application for exemption from audit for the year ended December 31, 2024, whose report was dated February 11, 2025.

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

We are not independent with respect to Firelight Commercial Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
November 25, 2025

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	ACTUAL 2024	ADOPTED BUDGET 2025	ADOPTED BUDGET 2026
Assessed Valuation			
Weld County	\$ 127,000	\$ 107,600	\$ 468,490
Northern Firestone Urban Renewal Authority (TIF)	(54,176)	(48,144)	(227,436)
Total Assessed Valuation - net	<u>\$ 72,824</u>	<u>\$ 59,456</u>	<u>\$ 241,054</u>
Mill Levy			
General Fund	62.386	62.630	64.445
Refunds and abatements	<u>1.130</u>	<u>-</u>	<u>-</u>
Total Mill Levy	<u>63.516</u>	<u>62.630</u>	<u>64.445</u>
Tax Revenue Levied			
General Fund	\$ 4,543	\$ 3,724	\$ 15,535
Refunds and abatements	<u>82</u>	<u>-</u>	<u>-</u>
Total Tax Revenue Levied	<u>\$ 4,625</u>	<u>\$ 3,724</u>	<u>\$ 15,535</u>

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

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET AS ADOPTED
WITH 2024 ACTUAL AND 2025 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2024</u>	<u>ESTIMATED 2025</u>	<u>ADOPTED BUDGET 2026</u>
Beginning Funds Available	\$ 149	\$ 256	\$ 207
Revenue			
Property Taxes	4,736	3,723	15,535
Specific ownership taxes	292	297	1,087
NFURA Taxes	3,438	2,867	14,657
Interest earnings	56	2	10
Total Revenue	<u>8,522</u>	<u>6,889</u>	<u>31,289</u>
Total Available	<u>8,671</u>	<u>7,145</u>	<u>31,496</u>
Expenditures			
Intergovernmental transfer to Firelight Irrigation Metropolitan District	8,292	6,839	30,104
Treasurer's fees	71	56	233
Treasurer's fees - NFURA	52	43	220
Total Expenditures requiring appropriation	<u>8,415</u>	<u>6,938</u>	<u>30,557</u>
Ending Funds Available	<u>\$ 256</u>	<u>\$ 207</u>	<u>\$ 939</u>
Emergency Reserve	<u>\$ 256</u>	<u>\$ 207</u>	<u>\$ 939</u>

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

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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

SERVICES PROVIDED

The District was organized in 2009 along with Firelight Irrigation Metropolitan District, Firelight Residential Metropolitan District, Whispering Waters Irrigation Metropolitan District, and Whispering Waters Metropolitan District Nos. 1 and 2. Whispering Waters Metropolitan District Nos. 3, 4, 5 and 6 were organized in 2017. All the Districts combined are referred to as the Districts. The Districts were organized in Weld County, Colorado and are governed pursuant to provisions of the Colorado Special District Act. The Districts were organized to finance, construct, acquire, and, if required or authorized by an intergovernmental agreement with the Town of Firestone, operate and maintain certain streets, traffic safety controls, street lighting, water, sanitary sewer, landscaping, storm sewers, flood and surface drainage and park and recreation improvements.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution. The District obtained voter approval to waive the property tax growth limitations of Section 29-1-1702 C.R.S. and Section 29-1-1704 C.R.S for 2026 and all future years.

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

REVENUE

Property Tax

Property taxes are forecasted based on the mill levy adopted applied to the annual assessed valuation.

The calculation of the taxes levied is displayed on page 2.

Specific Ownership Taxes

Specific ownership taxes are set by the State of Colorado and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's percentage share will be consistent with the amount collected during 2025.

Northern Firestone Urban Renewal Authority (NFURA) Taxes

The Districts have entered into an Amended and Restated Cooperation Agreement with the Northern Firestone Urban Renewal Authority dated February 7, 2018. Per this agreement, NFURA pledges to pay to the Districts all of the property tax revenues received by NFURA as a result of the property tax mill levy imposed by the Districts upon taxable property within the NFURA area for a period of 25 years from June 12, 2013.

This information is an integral part of the accompanying budget.

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

EXPENDITURES

The District levies taxes for operations and transfers those collections to Firelight Irrigation Metropolitan District. The District's administrative costs are then paid by Firelight Irrigation Metropolitan District.

The District has no bonds or leases outstanding.

RESERVES

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

This information is an integral part of the accompanying budget.