

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

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The Board of Directors of 4201 Arkansas Metropolitan District No. 1 (the “**Board**”), City and County of Denver, Colorado (the “**District**”), held a regular meeting, via teleconference on November 19, 2025, at the hour of 12:00 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

**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 4201 ARKANSAS METROPOLITAN DISTRICT NOS. 1 AND 2 (collectively the “**Districts**”), will hold a public hearing via teleconference on NOVEMBER 19, 2025, at 12:00 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://us06web.zoom.us/j/82868333600>

Meeting ID: 828 6833 3600

Call-in Number: 720-707-2699

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

Any interested elector of the 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://4201arkansasmetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

**4201 ARKANSAS METROPOLITAN DISTRICT NOS.  
1 AND 2**, quasi-municipal corporations and political  
subdivisions of the State of Colorado

/s/ WBA, PC

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 Denver 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 NOVEMBER 19, 2025.

**DISTRICT:**

**4201 ARKANSAS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Dimitrios Balafas*  
Dimitrios Balafas (Jan 20, 2026 11:52:23 MST)  
\_\_\_\_\_  
Officer of the District

**ATTEST:**

By: *CV*  
Chris Viscardi (Jan 16, 2026 13:53:39 MST)  
\_\_\_\_\_

STATE OF COLORADO  
COUNTY OF DENVER  
4201 ARKANSAS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 19, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19<sup>th</sup> day of November, 2025.

*CV*  
Chris Viscardi (Jan 16, 2026 13:53:39 MST)  
\_\_\_\_\_  
Signature

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

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**4201 ARKANSAS METROPOLITAN DISTRICT NO. 1**  
**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  
4201 Arkansas Metropolitan District No. 1  
Denver County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances (budget) of 4201 Arkansas Metropolitan District No. 1 (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 budget is presented in accordance with the requirements of Colorado Revised Statutes 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 4201 Arkansas Metropolitan District No. 1.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
December 9, 2025

**4201 ARKANSAS METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
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 2026</u>
Assessed Valuation			
Denver County	\$ 131,780	\$ 132,530	\$ 5,786,960
Total Assessed Valuation	<u>\$ 131,780</u>	<u>\$ 132,530</u>	<u>\$ 5,786,960</u>
Mill Levy			
General Fund	\$ -	\$ -	\$ -
Total Mill Levy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Tax Revenue Levied			
General Fund	\$ -	\$ -	\$ -
Total Tax Revenue Levied	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**4201 ARKANSAS METROPOLITAN DISTRICT NO. 1  
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>
<b>Beginning Funds Available</b>	\$ -	\$ -	\$ -
<b>Revenue</b>			
Developer Advances	-	30,670	49,995
<b>Total Revenue</b>	-	30,670	49,995
<b>Total Available</b>	-	30,670	49,995
<b>Expenditures</b>			
Accounting	-	4,665	14,000
Audit	-	-	6,200
Election	-	1,929	1,500
Legal	-	10,955	20,000
Insurance and dues	-	788	2,500
Denver review fee	-	3,000	3,000
Printing and admin	-	-	-
Website maintenance	-	1,200	1,500
Bank fees	-	146	-
Other	-	1,000	1,000
Contingency	-	1,900	295
Cost Certifications	-	5,087	-
<b>Total Expenditures requiring appropriation</b>	-	30,670	49,995
<b>Ending Funds Available</b>	\$ -	\$ -	\$ -
<b>Emergency Reserve</b>	\$ -	\$ -	\$ -

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

**4201 ARKANSAS METROPOLITAN DISTRICT NO. 1  
2026 BUDGET  
BUDGET MESSAGE AND 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 along with 4201 Arkansas Metropolitan District No. 2, which together are referred to as the Districts. The Districts were organized in Denver 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 operate and maintain certain streets, traffic safety controls, street lighting, water, sanitary sewer, storm sewers and park and recreation improvements.

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

**REVENUE/ EXPENDITURES**

The District expects nominal administrative expenditures during 2026, as necessary to remain in statutory compliance. All General Fund expenditures are anticipated to be funded through developer advances. No mill levy has been certified for collection in 2026.

**DEBT SERVICE**

The District entered has entered into funding and reimbursement agreements with the developer which provides for the repayment of advances made to the District for operations and capital purposes. The District has not budgeted for repayment of the outstanding advances in 2026.

The District has no outstanding operating or capital leases.

**RESERVES**

The District is not anticipating any revenue that is subject to TABOR. Therefore, no emergency reserve is required.

This information is an integral part of the accompanying budget.