

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
THE LAKES AT CENTERRA)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of The Lakes at Centerra Metropolitan District No. 2, Larimer County, Colorado, held a meeting via Microsoft Teams on Thursday, October 23, 2025, at 1:00 p.m.

The following members of the Board of Directors were present:

James Laferriere, President & Chairperson
Larry Luke, Treasurer & Secretary

Also in Attendance: Alan Pogue & Deborah Early; Icenogle Seaver Pogue, P.C.
Bryan Newby, Nic Ortiz, Sarah Brown, Jennifer Ondracek, Kent Krause, Tom Jenkins,
and Jake Downing; Pinnacle Consulting Group, Inc.
Sam Salazar, Wendy Messinger, Jeff Breidenbach, Sam Voelz, and Jim Niemczyk;
McWhinney.
Lance Noble, Jerilyn Wagner, and Susan Draut; Members of the Public.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Director Laferriere opened the public hearing on the District's proposed 2026 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Laferriere moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026, AND ENDING ON THE LAST DAY OF DECEMBER 2026,

WHEREAS, the Board of Directors of the Lakes at Centerra Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 8, 2025 in the Loveland Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 23, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of The Lakes at Centerra Metropolitan District No. 2 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is \$1,607,311.02. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$18,051,156.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2026 budget year, there is hereby levied a tax of 70.569 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 18.473 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 89.042 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.


On behalf of the The Lakes at Centerra Metropolitan District No. 2,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the The Lakes at Centerra Metropolitan District No. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 18,051,156 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 18,051,156 (NET^G 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: 12/15/2025 for budget/fiscal year 2026.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	<u>70.569</u> mills	\$ <u>1,273,852.02</u>
4. Contractual Obligations ^K	<u>18.473</u> mills	\$ <u>333,459.00</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	89.042 mills	\$ 1,607,311.02

Contact person: (print) Brendan Campbell Daytime phone: () (970)-669-3611
 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.

¹ 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.
² 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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Repay The Lakes at Centerra Metropolitan District No. 2's Series 2024A & 2024B General Obligation Bond issue to fund infrastructure improvements.
	Series:	2024A and 2024B
	Date of Issue:	04/24/2024
	Coupon Rate:	4%-5%
	Maturity Date:	12/15/2054
	Levy:	70.569
	Revenue:	\$1,273,852.02
2.	Purpose of Issue:	Repayment The Lakes at Centerra No. 2's Series 2022D General Obligation Bond issue to fund Infrastructure improvements
	Series:	2022D
	Date of Issue:	04/26/2022
	Coupon Rate:	7.50%
	Maturity Date:	12/15/2052
	Levy:	See above
	Revenue:	See above

CONTRACTS^K:

3.	Purpose of Contract:	To fund the operations and maintenance of The Lakes at Centerra Metropolitan District's infrastructure improvements
	Title:	Amended and Restated District Facilities Services Agreement
	Date:	7/11/23
	Principal Amount:	
	Maturity Date:	
	Levy:	18.473
	Revenue:	\$333,459.00
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Luke, Treasurer and Secretary of the District, and made a part of the public records of The Lakes at Centerra Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Luke.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 23rd Day of October 2025.

James Laferriere

James Laferriere (Jan 15, 2026 14:58:24 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
THE LAKES AT CENTERRA)
METROPOLITAN)
DISTRICT NO. 2)

I Larry Luke, Treasurer and Secretary to the Board of Directors of The Lakes at Centerra Metropolitan District No. 2, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, October 23, 2025, at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2026 budget of the District.,

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 23rd Day of October 2025.



Larry Luke

Larry Luke (Jan 15, 2026 06:34:28 MST)



Management Budget Report

BOARD OF DIRECTORS
THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2026, including the comparative information of the forecasted estimate for the year ending December 31, 2025 and the actual historic information for the year 2024.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink that reads "Jennifer Ondracek". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.
January 31, 2026

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
(970)669-3611 (303)333-4380
www.PCGI.com

Serving our clients and community through excellent dependable service.

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 330,916	\$ 326,809	\$ 326,809	\$ 333,459
Specific Ownership Taxes	20,724	19,533	20,583	20,008
Interest & Other Income	150	5,000	165	5,000
Total Revenues	\$ 351,790	\$ 351,342	\$ 347,557	\$ 358,467
Expenditures				
Payment for Services to District #1	\$ 345,169	\$ 339,806	\$ 341,021	\$ 346,798
Treasurer's Fees	6,621	6,536	6,536	6,669
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 351,790	\$ 351,342	\$ 347,557	\$ 358,467
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	19.365	18.745	18.745	18.473
Debt Service	71.005	71.607	71.607	70.569
Total Mill Levy	90.370	90.352	90.352	89.042
Assessed Value	\$ 17,092,361	\$ 17,434,465	\$ 17,434,465	\$ 18,051,156
Property Tax Revenue				
Operating	330,994	326,809	326,809	333,459
Debt Service	1,213,643	1,248,430	1,248,430	1,273,852
Total Property Tax Revenue	\$ 1,544,637	\$ 1,575,239	\$ 1,575,239	1,607,311
2026 Adopted Budget				

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 1,213,358	\$ 1,248,430	\$ 1,248,430	\$ 1,273,852
Specific Ownership Taxes	75,988	74,613	78,629	76,431
Service Fees: District No. 3	1,274,726	1,426,556	1,424,150	1,527,560
Interest & Other Income	488,528	100,000	37,046	100,000
Total Revenues	\$ 3,052,600	\$ 2,849,599	\$ 2,788,255	\$ 2,977,843
Expenditures				
Payment for services to District #1	\$ 3,000	\$ -	\$ 10,000	\$ -
2018A Bond Principal	\$ 28,860,000	\$ -	\$ -	\$ -
2018B Bond Principal	4,090,000	-	-	-
2018A/B Bond Interest	4,273,443	-	-	-
2022C Bond Principal	8,500,000	-	-	-
2022C Bond Interest	1,585,721	-	-	-
2024A Bond Principal	940,000	365,000	365,000	425,000
2024A Bond Interest	1,192,475	1,931,300	1,931,300	1,913,050
2024B Bond Interest	-	137,063	228,811	137,063
Trustee Fees	-	6,000	6,000	6,000
Treasurer's Fees	24,279	22,958	24,969	25,477
Contingency	-	10,000	-	10,000
Total Expenditures	\$ 49,468,918	\$ 2,472,321	\$ 2,556,080	\$ 2,516,590
Revenues over/(under) Expenditures	\$ (46,416,318)	\$ 377,278	\$ 232,175	\$ 461,253
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ 45,887,838	\$ -	\$ -	\$ -
Bond Issuance Costs	(1,372,153)	-	-	-
Net Other Sources/(Uses) of Funds	\$ 44,515,685	\$ -	\$ -	\$ -
Rev Over/(Under) Expenditures after Other	\$ (1,900,634)	\$ 377,278	\$ 232,175	\$ 461,253
Beginning Fund Balance	\$ 2,394,050	\$ 493,416	\$ 493,416	\$ 725,592
Ending Fund Balance	\$ 493,416	\$ 870,695	\$ 725,592	\$ 1,186,844
Components of Ending Fund Balance				
Subordinate Surplus Fund (2029 Callable)	\$ 1,206	\$ -	\$ 725,592	\$ 1,186,844
Bond Fund	492,210	0	0	0
Total Ending Fund Balance	\$ 493,416	\$ -	\$ 725,592	\$ 1,186,844
Debt Summary				
Series	Original Issuance	Outstanding Principal		
2024A Bonds	41,990,000	41,050,000		
2024B Bonds	3,225,000	3,225,000		
2022D Bonds	7,816,276	7,816,276		
Total Debt	\$ 53,031,276	\$ 52,091,276		

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Lakes at Centerra Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in November 2007. The District was established for approximately 226 acres located south of East 37th Street, east of Boyd Lake Avenue and north of Lost Creek Drive in the City of Loveland, Colorado. Along with its companion Districts No. 1 (“Service District”) and No. 3 (“Finance District”), this Finance District was organized to provide financing for public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

The District has no employees and all administrative functions are contractual.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District is authorized to levy up to 89.042 mills adjusted for changes in the ratio of actual value to assessed value of the property within the District for operations and maintenance.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 6% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

Administrative and Operating Expenditures

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

County Treasurer's Fees

County Treasurer's fees have been computed at 2% of property tax collections.

Capital Outlay

The District anticipates no infrastructure improvements during 2026.

Debt and Leases

The District has outstanding the following bond issues:

On April 24, 2024, the District issued Limited Tax General Obligation Refunding Bonds, Series 2024A in the amount of \$41,990,000 and on April 24, 2024, the District issued a Subordinate Limited Tax General Obligation Refunding Bonds, Series 2024B in the amount of \$3,225,000. Series 2024A matures on December 15, 2054 and will bear interest at 5.00% per annum. Series 2024B matures on December 15, 2044 and will bear interest at 4.250%.

On May 2, 2022, the District issued a Taxable Junior Subordinate Limited Tax General Obligation Bonds, Series 2022D in the amount of \$7,816,276. Proceeds of Series 2022D bonds were used to finance public improvements and to repay the developer for advances made to The Lakes at Metropolitan District No. 1 for costs associated with the provision of public improvements by District No. 1. Series 2022D matures on December 15, 2056 and bears no interest.

Reserves

Emergency Reserve

The District transfers all its revenue to the Service District. Therefore, the emergency reserve related to this District is held in The Lakes at Centerra Metropolitan District No. 1.

The Lakes at Centerra Metropolitan District No. 2
Bond Schedule

Long-Term Debt

Future debt service requirements are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 365,000	\$ 2,068,363	\$ 2,433,363
2026	425,000	2,050,113	2,475,113
2027	445,000	2,028,863	2,473,863
2028	515,000	2,006,613	2,521,613
2029	540,000	1,980,863	2,520,863
2030 - 2034	3,570,000	9,440,813	13,010,813
2035 - 2039	6,595,000	8,282,188	14,877,188
2040 - 2044	9,035,000	6,589,300	15,624,300
2045 - 2049	9,725,000	4,457,500	14,182,500
2050 - 2054	20,876,276	1,827,225	22,703,501
Total	\$ 52,091,276	\$ 40,731,841	\$ 92,823,117

New Tax Entity? No

LARIMER COUNTY ASSESSOR

Date 11/24/2025

ON 11/24/2025

NAME OF TAX ENTITY: THE LAKES AT CENTERRA METRO DISTRICT NO. 2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

Table with 11 rows of valuation items and their corresponding dollar amounts, including 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION'.

† This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025 :

Table with 7 rows of actual valuation items and their corresponding dollar amounts, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and their corresponding dollar amounts, including 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: \$ 0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT") 29-1-1703, C.R.S.

183 _____ County Tax Entity Code

IN ACCORDANCE WITH §§ 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:		1. \$ <u>18,051,156</u>
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:		2. \$ <u>0</u>
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		3. \$ <u>18,051,156</u>
4.	NEW CONSTRUCTION:		4. \$ <u>15,945</u>
5.	ANNEXATIONS/INCLUSIONS:		5. \$ <u>0</u>
6.	PREVIOUSLY EXEMPT PROPERTY:		6. \$ <u>0</u>
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:		7. \$ <u>0.00</u>
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):		8. \$ <u>0</u>
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):		9. \$ <u>96.25</u>
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS		10. \$ <u>0</u>
11.	REVENUE INCREASE FROM EXPIRED TIF:		11. \$ <u>0</u>

* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.