CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2026

STATE OF COLORADO	)
	)
COUNTY OF LARIMER	)ss.
	)
TIMNATH RANCH	)
METROPOLITAN	)
DISTRICT NO. 1	)

The Board of Directors of the Timnath Ranch Metropolitan District No. 1, Larimer County, Colorado, via Microsoft Teams Wednesday, November 5, 2025 at 5:30 P.M.

The following members of the Board of Directors were present:

Jonathan A Turner, President & Chairperson
Christopher J. Frye, Secretary
Emily Kupec, Treasurer

Also in Attendance: David O'Leary; Spencer Fane, LLP.
Shannon Randazzo, John Callahan III, Doug Campbell, Tracie Kaminski, Logan Powell and Kirk Baker; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2026 budget. Ms. Randazzp 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 Kupec moved to adopt the following Resolution:

R E S O L U T I O N

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 TIMNATH RANCH METROPOLITAN DISTRICT NO. 1, 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 Timnath Ranch Metropolitan District No. 1 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 22, 2025 in The Fort Collins Coloradoan, 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 November 5, 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 TIMNATH RANCH METROPOLITAN DISTRICT NO. 1 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 Timnath Ranch Metropolitan District No. 1 for calendar year2026.

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 $10,017.42. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is $222,111.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2026 budget year, there is hereby levied a tax of 5.118 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. 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 39.983 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

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 45.101 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.]

176 County Tax Entity Code

DOLA LGID/SID 65929

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Timnath Ranch Metropolitan District No. 1,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Timnath Ranch Metropolitan District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 11,807,178
(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: $ 222,111
(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]	5.118	mills	$ 1,136.76
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.118	**mills**	$ 1,136.76
3. General Obligation Bonds and Interest[J]	39.983	mills	$ 8,880.66
4. Contractual Obligations[K]		mills	$
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]	45.101	**mills**	**$** 10,017.42

Contact person: (print) Amanda Castle

Daytime phone: ( ) 970-669-3611

Signed: Amanda Kae Castle

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).

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 Timnath Ranch Metropolitan District No. 4's Series 2024 Bonds issued
   Series: 2024
   Date of Issue: 7/17/2024
   Coupon Rate: 4.25%-5.00%
   Maturity Date: 12/1/2054
   Levy: 39.983
   Revenue: $8,880.66

2. Purpose of Issue: Repay Timnath Ranch Metropolitan District No. 4's Series 2023C(3) Bonds issued
   Series: 2023C(3)
   Date of Issue: 4/17/2023
   Coupon Rate: 8.00%
   Maturity Date:
   Levy: See Levy as listed above in 1.
   Revenue: See Revenue as listed above in 1.

CONTRACTS[K]:

3. Purpose of Contract:
   Title:
   Date:
   Principal Amount:
   Maturity Date:
   Levy:
   Revenue:

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 Kupec, Treasurer of the District, and made a part of the public records of Timnath Ranch Metropolitan District No. 1.

The foregoing Resolution was seconded by Director J. Turner.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 5th day of November 2025.

Jon A. Turner

Jon A. Turner (Jan 26, 2026 11:47:08 MST)

President

ATTEST:

Emily Kupec

Emily Kupec (Jan 23, 2026 15:05:31 MST)

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
TIMNATH RANCH)
METROPOLITAN)
DISTRICT NO. 1)

I, Emily Kupec, Treasurer to the Board of Directors of the Timnath Ranch Metropolitan District No. 1, 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 Wednesday, November 5, 2025, at 5:30 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 5th day of November 2025.

Emily Kupec

Emily Kupec (Jan 23, 2026 15:05:31 MST)

PINNACLE
CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
TIMNATH RANCH METROPOLITAN DISTRICT NO. 1

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 ending December 31, 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.

Tracie L. Kaminski

Pinnacle Consulting Group, Inc.
January 30, 2026

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND

	(a)	(b)	(c)	(d)
	2024 Audited Actual	**2025 Adopted Budget**	**2025 Projected Actual**	**2026 Adopted Budget**
Revenues				
Development Fees	$ 14,000	$ 166,481	$ 70,000	$ 83,241
O&M Fees	509,907	511,700	539,700	551,600
Property Tax Revenues	5,739	5,623	5,623	10,017
Timnath Dev Authority IGA	213,669	227,328	227,328	512,048
Specific Ownership Taxes	14,006	16,631	16,631	37,276
Service Fees from District No. 2	333,819	337,220	337,220	331,922
Service Fees from District No. 3	12,921	39,688	39,688	44,940
Service Fees from District No. 4	62,908	68,278	68,278	69,864
Interest & Other Income	65,295	20,000	80,000	65,000
ARC Fees	3,150	4,000	4,000	4,000
Late Fees	2,640	3,000	3,000	3,000
Transfer Fees	5,400	12,600	12,600	26,460
Non-Potable Water Service	7,620	10,150	42,222	17,350
Total Revenues	**$ 1,251,073**	**$ 1,422,700**	**$ 1,446,290**	**$ 1,756,718**
Expenditures				
Operations & Maintenance:				
Landscape Maintenance	$ 169,445	$ 188,300	$ 178,500	$ 189,735
Hardscape Maintenance	81,256	69,000	47,000	117,500
Storm Water Facilities	-	2,000	2,000	2,000
Ditch Maintenance	-	12,000	5,000	10,000
Non-Potable Water Facilities Maint.	42,550	60,000	45,000	30,000
Amenities - East Pool	88,672	108,400	117,000	132,000
Amenities - West Village Pool	80,394	76,000	78,000	60,000
Playground & Parking Lot	-	4,000	3,300	6,000
Utilities, Including Potable Water	71,874	87,550	87,550	91,927
Misc Services	559	4,500	-	500
Repairs and Replacements	90,302	86,500	62,658	81,500
Repairs and Replacements - Non-Pot System	131,047	50,000	50,000	50,000
Facilities Management	82,500	81,375	81,375	85,313
Administration:				
Accounting and Finance	85,800	82,100	82,100	86,205
ARC Reviews	8,313	6,205	6,205	6,348
Audit	19,700	20,600	20,600	21,630
Covenant Enforcement	3,900	9,765	9,765	10,091
Constituent Communication	21,226	16,120	16,120	18,228
District Management	125,700	96,100	96,100	100,905
Engineering	6,874	8,305	8,305	9,136
Elections	180	15,000	1,688	10,000
Insurance	41,890	47,000	41,884	46,072
Legal	41,956	30,500	30,500	30,000
Website	1,064	2,500	2,500	2,205
Office, Dues, & Other	11,627	12,900	12,900	11,700
Property Transfers	8,101	12,600	12,600	26,460
Service Plan Amendment	-	-	-	10,000
Water Assessments	3,400	700	700	700
Treasurer's Fees	115	112	112	200
Payment to No. 4 for Debt	181,461	194,101	194,101	495,691
Contingency	-	10,000	-	10,000
Total Operating Expenditures	**$ 1,399,907**	**$ 1,394,233**	**$ 1,293,563**	**$ 1,752,046**
Revenues over/(under) Expenditures	**$ (148,835)**	**$ 28,466**	**$ 152,727**	**$ 4,672**
Beginning Fund Balance	**1,369,360**	**1,085,358**	**1,220,526**	**1,373,253**
Ending Fund Balance	**$ 1,220,526**	**$ 1,113,824**	**$ 1,373,253**	**$ 1,377,925**
Components of Ending Fund Balance				
Restricted - TABOR	$ 41,997	$ 42,681	$ 42,681	$ 52,702
Reserved - O&M Reserve (25% of Expenses)	349,977	348,558	348,558	438,012
Reserved - Repairs and Replacement	828,552	722,585	982,014	887,212
Total Fund Balance	**$ 1,220,526**	**$ 1,113,824**	**$ 1,373,253**	**$ 1,377,925**
Mill Levy				
Operating	12.628	12.714	12.714	5.118
Mill Levy Credit	0.000	-0.186	-0.186	0.000
Debt Service	44.199	44.500	44.500	39.983
Mill Levy Credit	0.000	-0.651	-0.651	0.000
Total Mill Levy	**56.827**	**56.377**	**56.377**	**45.101**
Assessed Value	**$ 99,479**	**$ 99,740**	**$ 99,740**	**$ 222,111**
TIF Assessed Value	**$ 3,836,962**	**$ 4,054,372**	**$ 4,054,372**	**$ 11,585,067**
Property Tax Revenue				
Operating	1,256	1,268	1,268	1,137
Return of Backfill Funds	-	(19)	(19)	-
Debt Service	4,397	4,438	4,438	8,881
Return of Backfill Funds	-	(65)	(65)	-
Timnath Dev Authority IGA O&M	48,453	51,547	51,547	59,292
Timnath Dev Authority IGA Debt	169,590	180,420	180,420	463,206
Total Property Tax Revenue	**$ 5,653**	**$ 5,623**	**$ 5,623**	**$ 10,017**

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
CAPITAL PROJECTS FUND

	(a)	(b)	(c)	(d)
	2024 Audited Actual	**2025 Adopted Budget**	**2025 Projected Actual**	**2026 Adopted Budget**
Revenues				
Developer Advances	$ -	$ -	$ -	$ 10,050,000
Note Proceeds	-	14,000,000	-	4,200,000
Total Revenues	**$ -**	**$ 14,000,000**	**$ -**	**$ 14,250,000**
Expenditures				
Capital Outlay	$ -	$ -	$ -	$ 25,000
Capital Outlay - Filing 9	-	10,000,000	-	10,000,000
Capital Outlay - Non-Pot Water	-	4,000,000	-	4,200,000
Engineering/District Management	-	-	-	25,000
Total Capital Expenditures	**$ -**	**$ 14,000,000**	**$ -**	**$ 14,250,000**
Revenues over/(under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**-**	**-**	**-**	**-**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Timnath Ranch Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in September 2007. The District was established as part of a “Multiple District Structure” for the community located in the Town of Timnath, Colorado and is generally located east of Interstate 25 and Larimer County Road 3, north of Larimer County Road 36, south of Harmony Road and West of County Road 1. Along with its companion Districts No. 2, 3, & 4 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contractual.

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.

In preparing the 2026 budget, the following goals are foremost for the District:

- Provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the District in the most economic manner possible.

- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

Revenues

O&M Fees

The primary sources of revenues for the General Fund are the O&M and development fees.

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 10 mills adjusted for changes in the ratio of actual value to assessed value of the property within the District for operations and maintenance.

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

TDA Revenues

The District receives tax increment financing revenue from the Timnath Development Authority through the Master Financing and Intergovernmental Agreement. The TDA funds are used for operations and debt service.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the Treasurer for the County, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the Treasurer for the County to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund.

Net Investment Income

The District is budgeted to earn interest income based on the prior year.

Transfers from Timnath Ranch Metropolitan District Nos. 2, 3, & 4

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefitting Timnath Ranch Metropolitan District No. 2, Timnath Ranch Metropolitan District No. 3, and Timnath Ranch Metropolitan District No. 4 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to the District. Additionally, the District Coordinating Services Agreement stipulates that the District will own, operate and maintain all public improvements within the Districts. The Districts will transfer project funds, as they are requisitioned from bond proceeds, to the District as the District will pay for the construction or acquisition of such public improvements.

Miscellaneous Revenues

Based on Development activity in the District the following revenues are also anticipated in the upcoming fiscal year; ARC Fees, Late Fees, Transfer Fees, and Non-Potable Water Service Fees.

Expenditures

General and Administrative

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative sustainability such as accounting/finance, district management/administration, audit, legal, insurance, and membership dues.

Operations and Maintenance

Operations and maintenance expenditures include the estimated costs of services necessary to maintain the District's landscaping, hardscapes, facilities, amenities, repairs, and utilities.

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

County Treasurer's Fees

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

Transfer to Timnath Ranch Metropolitan District No. 4

The District transfers its property tax revenue from the mill levy pledged to debt to Timnath Ranch Metropolitan District No. 4.

Capital Outlay

The District anticipates infrastructure improvements during 2026.

Debt

The District has developer debt on advances for capital improvements. Repayment to the developer is made as funds are available each year.

Reserves

Emergency Reserve

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

Operating Reserve

The District maintains an O&M reserve equal to 25% of revenues or expenses, whichever is greater.

Repairs and Replacement Reserve

The District's repairs and replacement reserve is the remaining general fund balance after subtracting the emergency and operating reserves.

176 County Tax Entity Code

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

ON 11/24/2025

DOLA LGID/SID 65929/1

New Tax Entity? No

Date 11/24/2025

NAME OF TAX ENTITY: TIMNATH RANCH METRO DISTRICT NO. 1

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 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$ 99,740
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$ 11,807,178
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$ 11,585,067
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$ 222,111
5.	NEW CONSTRUCTION: *	5.	$ 424,262
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	$ 0
10.	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:	10.	$ 0.00
11.	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.):	11.	$ 0.00

‡ 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 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$ 92,959,670
	ADDITIONS TO TAXABLE REAL PROPERTY		
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	$ 6,786,700
3.	ANNEXATIONS/INCLUSIONS:	3.	$ 0
4.	INCREASED MINING PRODUCTION: §	4.	$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	$ 0
	DELETIONS FROM TAXABLE REAL PROPERTY		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	$ 0

¶ 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.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

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

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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.	$ 11,807,178
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	$ 11,585,067
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	$ 222,111
4.	NEW CONSTRUCTION:	4.	$ 424,262
5.	ANNEXATIONS/INCLUSIONS:	5.	$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	$ 0
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.	$ 0.00
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.	$ 0
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.	$ 0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	$ 0

* 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.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.