

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**VDW METROPOLITAN DISTRICT NO. 1**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2026

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

The Board of Directors of the VDW Metropolitan District No. 1, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 21, 2025 at 10:00 a.m.

The following members of the Board of Directors were present:

Jeff Breidenbach – Vice President  
Wendy Messinger – Director

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Wendy McFarland, Kirk Barker, Dillon Gamber, Nic Ortiz, and Jake Downing; Pinnacle Consulting Group, Inc.  
Sam Voelz, Jim Niemczyk, and Christina Rotella; McWhinney.  
Robert Ebersole and Clark Cummings; 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 Breidenbach 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 Breidenbach 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 VDW 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 VDW 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 November 7, 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 November 21, 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 VDW 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 VDW Metropolitan District No. 1 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 \$0.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$19.00.

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 0.000 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 0.000 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 Commissioners<sup>1</sup> of Larimer County, Colorado.

On behalf of the VDW Metropolitan District No. 1,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the VDW Metropolitan District No. 1  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 19 (NET<sup>G</sup> 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 <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.000</u> mills</b>	<b>\$ <u>0.00</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>0.00</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b>\$ <u>0.00</u></b>

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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

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 Breidenbach, Vice President of the District, and made a part of the public records of VDW Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Messinger.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 21<sup>st</sup> day of November 2025.

*Jeff Breidenbach*

Jeff Breidenbach (Jan 9, 2026 11:57:52 MST)

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Vice President

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

I, Jeff Breidenbach, Vice President to the Board of Directors of the VDW 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 Thursday, November 21, 2025, at 10:00 a.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 21<sup>st</sup> day of November, 2025.



Jeff Breidenbach  
Jeff Breidenbach (Jan 9, 2026 11:57:52 MST)

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## Management Budget Report

BOARD OF DIRECTORS  
VDW 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 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 black ink, appearing to be "B. J. ...", is positioned above the typed name of the representative.

Pinnacle Consulting Group, Inc.  
January 30, 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](http://www.PCGI.com)

*Serving our clients and community through excellent dependable service.*

<b>VDW METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Service Fees District #2	\$ 655,307	\$ 683,751	\$ 672,662	\$ 694,323
Service Fees District #3	200,547	202,195	199,892	205,355
Interest & Other Income	120,731	20,000	127,558	75,000
<b>Total Revenues</b>	<b>\$ 976,586</b>	<b>\$ 905,947</b>	<b>\$ 1,000,112</b>	<b>\$ 974,677</b>
<b>Expenditures</b>				
Operations & Maintenance:				
Landscape Maintenance	\$ 75,839	\$ 86,468	\$ 84,968	\$ 90,310
Hardscape Maintenance	1,937	7,550	5,850	7,100
Undeveloped Public Land Maint	13,595	12,000	14,780	15,000
Storm Water Facility Maint	3,150	18,250	20,755	11,250
Misc Services	-	500	250	500
Repairs and Replacements	29,460	39,000	40,200	45,500
Utilities	52,044	55,000	45,000	50,000
Facilities Management	33,750	34,875	34,875	36,619
Administration:				
Accounting & Financial Mgmt	50,400	50,400	50,400	52,894
Auditing	6,000	6,500	6,500	7,000
District Management	30,000	30,000	30,000	31,500
Director Fees	1,609	2,500	1,300	3,000
Election Costs	321	15,000	3,632	-
Legal Services	10,795	16,800	10,000	11,500
Insurance and Bonds	11,132	12,500	12,792	14,000
Engineering and Other Services	-	5,280	4,000	5,000
Office, Dues & Other	3,291	4,000	4,000	5,080
Website Hosting	744	1,960	1,176	1,725
Transfer to Capital Fund	650,168	669,686	669,686	727,391
<b>Total Operating Expenditures</b>	<b>\$ 974,235</b>	<b>\$ 1,068,269</b>	<b>\$ 1,040,164</b>	<b>\$ 1,115,369</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$ 2,351</b>	<b>\$ (162,322)</b>	<b>\$ (40,053)</b>	<b>\$ (140,692)</b>
<b>Beginning Fund Balance</b>	<b>\$ 624,903</b>	<b>\$ 623,474</b>	<b>\$ 627,255</b>	<b>\$ 587,202</b>
<b>Ending Fund Balance</b>	<b>\$ 627,255</b>	<b>\$ 461,152</b>	<b>\$ 587,202</b>	<b>\$ 446,510</b>
<b>Components of Ending Fund Balance</b>				
TABOR Reserve - 3% of revenue	\$ 29,298	\$ 29,298	\$ 29,298	\$ 29,240
Operating Reserve - 25% of expenses	98,496	99,646	98,496	96,995
Repairs and Replacement Reserve	499,461	332,208	459,408	320,275
<b>Total Components of Ending Fund Balance</b>	<b>\$ 627,255</b>	<b>\$ 461,152</b>	<b>\$ 587,202</b>	<b>\$ 446,510</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
<b>Assessed Value</b>	<b>\$ 18</b>	<b>\$ 18</b>	<b>\$ 18</b>	<b>\$ 19</b>

<b>VDW METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>CAPITAL PROJECTS FUND</b>				
	(a)	(b)	(c)	(d)
	<b>2024</b>	<b>2025</b>	<b>2025</b>	<b>2026</b>
	<b>Audited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>Revenues</b>				
Capital Reimbursement	\$ -	\$ -	\$ -	\$ -
Transfer from General Fund	650,168	669,686	669,686	727,391
<b>Total Revenues</b>	<b>\$ 650,168</b>	<b>\$ 669,686</b>	<b>\$ 669,686</b>	<b>\$ 727,391</b>
<b>Expenditures</b>				
District Management	\$ 2,320	\$ 5,280	\$ -	\$ 5,280
District Engineering	-	2,500	-	2,500
District Planning/Engineering Mgmt	104	7,500	1,200	7,500
Capital Outlay	-	350,000	-	350,000
Contingency	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,424</b>	<b>\$ 365,280</b>	<b>\$ 1,200</b>	<b>\$ 365,280</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$ 647,744</b>	<b>\$ 304,406</b>	<b>\$ 668,486</b>	<b>\$ 362,111</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,270,597</b>	<b>\$ 1,918,341</b>	<b>\$ 1,918,341</b>	<b>\$ 2,586,827</b>
<b>Ending Fund Balance</b>	<b>\$ 1,918,341</b>	<b>\$ 2,222,747</b>	<b>\$ 2,586,827</b>	<b>\$ 2,948,938</b>

VDW METROPOLITAN DISTRICT NO. 1  
2026 BUDGET MESSAGE  
SUMMARY OF SIGNIFICANT ASSUMPTIONS

### **Services Provided**

VDW Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established as the “Service District” as part of a “Multiple District Structure” for the mixed-use development known as “Van de Water” located in the City of Loveland, Colorado. Along with its companion Districts No.2, and No.3 (“Financing Districts”), this District was organized to provide construction, installation, financing and operation of public improvements, including streets, traffic safety controls, landscaping, water, sanitary sewer, storm drainage, television relay, transportation, and park and recreation facilities.

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

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:

- To make the appropriate debt service payments, complete capital projects, and provide the level of services desired by the constituents of the District in the most economic manner possible.

### **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 as of January 1 of each year. The levy is set by December 15 by certification to the County commissioners office. 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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

#### **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.

VDW METROPOLITAN DISTRICT NO. 1  
2026 BUDGET MESSAGE  
SUMMARY OF SIGNIFICANT ASSUMPTIONS

**Transfers from VDW District Nos. 2 and 3**

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting VDW Metropolitan District Nos. 1-3 (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.

**Net Investment Income**

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

**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.

**Capital Outlay**

The District anticipates infrastructure improvements during 2026

**Debt and Leases**

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

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

New Tax Entity? No

LARIMER COUNTY ASSESSOR

Date 11/24/2025

ON 11/24/2025

NAME OF TAX ENTITY: VAN DE WATER 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 :

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

‡ 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 10 rows listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' with corresponding dollar amounts.

¶ 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.**

127 \_\_\_\_\_ 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>19</u>
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ <u>0</u>
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$ <u>19</u>
4.	NEW CONSTRUCTION:	4.	\$ <u>0</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>0.00</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.