

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
FOUNDRY LOVELAND METROPOLITAN DISTRICT
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2026

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
FOUNDRY LOVELAND)
METROPOLITAN)
DISTRICT)

The Board of Directors of the Foundry Loveland Metropolitan District, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 13, 2025, at 3:00 P.M.

The following members of the Board of Directors were present:

Brandy Natalzia, President & Chairperson
Cary Wicker, Treasurer
Ryan Eisenbraun, Director
Sebrina Osika, Director

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Shannon Randazzo, Jennifer Ondracek, Doug Campbell, Robert Tracy, and John Callahan III; 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. Director Natalzia 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 Natalzia 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 FOUNDRY LOVELAND METROPOLITAN DISTRICT, 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 Foundry Loveland Metropolitan District 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 29, 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 13, 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 FOUNDRY LOVELAND METROPOLITAN DISTRICT 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 Foundry Loveland Metropolitan District 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 \$352,016.89. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$7,810,760.

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 21.014 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 5.677 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District

C. 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 28.386 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 55.077 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 Foundry Loveland Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Foundry Loveland Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,810,760 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: \$ 6,391,359 (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: 12/15/25 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	21.014 mills	\$ 134,308.02
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	21.014 mills	\$ 134,308.02
3. General Obligation Bonds and Interest ^J	5.677 mills	\$ 36,283.75
4. Contractual Obligations ^K	28.386 mills	\$ 181,425.12
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]	55.077 mills	\$ 352,016.89

Contact person: (print) Amanda Castle Daytime phone: () 970-669-3611
 Signed: Brandy Natalzia Title: District Accountant
Brandy Natalzia 10/25/2025 10:08:11 AM

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).

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 Natalzia, President of the District, and made a part of the public records of Foundry Loveland Metropolitan District.

The foregoing Resolution was seconded by Director Eisenbraun.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 13th day of November 2025.

Brandy Natalzia

Brandy Natalzia (Jan 21, 2026 15:47:51 MST)

President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
FOUNDRY LOVELAND)
METROPOLITAN)
DISTRICT)

I, Brandy Natalzia, President to the Board of Directors of the Foundry Loveland Metropolitan District, 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 13, 2025, at 3:00 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 13th day of November, 2025.



Brandy Natalzia

Brandy Natalzia (Jan 21, 2026 15:47:51 MST)



Management Budget Report

BOARD OF DIRECTORS FOUNDRY LOVELAND METROPOLITAN DISTRICT

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 style.

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

Serving our clients and community through excellent dependable service.

FOUNDRY LOVELAND METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(f)	(f-b)
	2024	2025	2025	2026	Year to Year
	Unaudited	Amended	Projected	Adopted	Budget
	Actual	Budget	Actual	Budget	Variance
Revenues					
Property Taxes	\$ 355,145	\$ 350,898	\$ 350,898	\$ 315,733	\$ (35,164)
LURA - Property Taxes	83,768	76,092	76,092	70,118	(5,974)
Specific Ownership Taxes	30,855	29,889	24,199	23,151	(6,738)
Interest & Other Income	(776)	1,200	369	1,200	-
Plaza O&M Fee	-	60,000	15,000	-	(60,000)
Trash Enclosure Reimbursement	13,363	20,202	12,585	20,000	(202)
Plaza Stage Reimbursement	-	-	158,343	-	-
Payment from the City of Loveland	100,000	155,121	155,121	155,081	(41)
Total Revenues	\$ 582,355	\$ 693,401	\$ 792,606	\$ 585,283	\$ (108,118)
Expenditures					
Operations & Maintenance:					
Landscaping & Groundskeeping	\$ 73,264	\$ 78,648	\$ 78,648	\$ 75,187	\$ (3,461)
Hardscapes	5,975	13,850	13,850	40,900	27,050
Pressure Washing - Trash Enclosures	5,193	18,365	18,365	18,885	520
Amenities	16,154	32,130	32,130	27,188	(4,942)
Management Fee	17,554	26,807	26,807	27,404	597
Materials/Supplies	2,156	6,050	6,050	6,050	-
Plaza Maintenance	-	20,000	20,000	31,285	11,285
Snow Removal	37,086	64,185	64,185	54,000	(10,185)
Security	11,435	19,146	19,146	20,550	1,404
Utilities	10,257	16,904	16,904	8,712	(8,192)
Facilities Management	6,000	2,500	2,500	-	(2,500)
Administration:					
Accounting and Finance	39,300	39,060	39,060	41,013	1,953
District Management	25,500	26,350	26,350	27,668	1,318
Plaza Maintenance Payroll	9,307	6,789	6,789	-	(6,789)
Board of Directors Payroll	-	3,600	3,600	1,575	(2,025)
Treasurer's Fees	7,019	7,018	7,018	6,315	(703)
Election	121	850	850	-	(850)
Insurance	4,765	5,897	5,897	6,490	593
Legal	33,820	20,000	20,000	25,000	5,000
Engineering and Professional Services	-	-	-	-	-
Office, Dues & Other	1,797	3,200	3,200	3,763	563
Website	744	1,700	1,700	1,725	25
Payment - City of Loveland per IGA	254,031	210,807	210,807	181,425	(29,382)
Stage Project	1,240	162,879	162,879	-	(162,879)
Contingency	-	-	-	20,000	20,000
Total Expenditures	\$ 562,718	\$ 786,735	\$ 786,735	\$ 625,134	\$ (161,601)
Other Sources/(Uses)					
Transfer to Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues and Other Sources					
Over/(Under) Exp and Other (Uses)	\$ 19,637	\$ (93,334)	\$ 5,871	\$ (39,851)	\$ 53,483
Beginning Fund Balance					
	138,071	98,604	157,708	163,579	64,975
Ending Fund Balance					
	\$ 157,708	\$ 5,270	\$ 163,579	\$ 123,727	\$ 118,457
COMPONENTS OF ENDING FUND BALANCE:					
Restricted - TABOR Reserve	\$ 17,471	\$ 20,802	\$ 20,802	\$ 20,802	-
Operating Reserve (25% of Admin Expenses)	30,407	33,163	33,163	27,956	(5,207)
Replacement Reserve	48,527	50,000	50,000	50,000	-
Unassigned	61,303	28,204	28,204	24,970	(3,235)
TOTAL ENDING FUND BALANCE	\$ 157,708	\$ 132,169	\$ 132,169	\$ 123,727	\$ (8,442)
Mill Levy					
Operating	20.771	21.716	21.716	21.014	(0.702)
Loveland IGA	25.963	27.145	27.145	28.386	1.241
Debt Service	5.193	5.429	5.429	5.677	0.248
Total Mill Levy	51.927	54.290	54.290	55.077	0.787
Assessed Value - TIF					
	\$ 1,517,954	\$ 1,557,316	\$ 1,557,316	\$ 1,419,401	\$ (137,915)
Assessed Value					
	\$ 7,129,904	\$ 7,181,546	\$ 7,181,546	\$ 6,391,359	\$ (790,187)
Property Tax Revenue					
Operating	148,095	155,954	155,954	134,308	(21,646)
Loveland IGA	185,114	194,943	194,943	181,425	(13,518)
Debt Service	37,026	38,989	38,989	36,284	(2,705)
LURA Debt Service	7,883	8,455	8,455	8,058	(397)
LURA Operating	70,940	76,092	76,092	70,118	(5,974)
Total Property Tax Revenue	\$ 449,057	\$ 474,433	\$ 474,433	\$ 430,193	\$ (44,240)

FOUNDRY LOVELAND METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
	(a)	(b)	(c)	(d)	(d-b)
	2024	2025	2025	2026	Year to Year
	Unaudited	Adopted	Projected	Adopted	Budget
	Actual	Budget	Actual	Budget	Variance
Revenues					
Property Taxes	\$ 39,008	\$ 38,989	\$ 38,989	\$ 36,284	\$ (2,705)
LURA - Property Taxes	9,306	8,455	8,455	8,058	\$ (397)
Specific Ownership Taxes	3,428	3,321	3,321	3,104	\$ (217)
Interest Income	16,656	3,000	15,973	4,000	\$ 1,000
Total Revenues	\$ 68,397	\$ 53,764	\$ 66,738	\$ 51,446	\$ (2,319)
Expenditures					
Principal	\$ 17,000	\$ 18,000	\$ 18,000	\$ 19,000	\$ 1,000
Interest	35,790	35,924	35,924	35,115	(809)
Treasurer's Fees	780	949	949	887	(62)
Contingency	-	1,000	-	1,000	-
Total Expenditures	\$ 53,570	\$ 55,873	\$ 54,873	\$ 56,002	\$ 129
Other Sources/(Uses)					
Transfer From General	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer From Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues and Other Sources Over/					
(Under) Expenditures and Other Uses	\$ 14,827	\$ (2,108)	\$ 11,865	\$ (4,556)	\$ (2,448)
Beginning Fund Balance	56,090	64,115	64,115	75,980	\$ 11,865
Ending Fund Balance	\$ 70,917	\$ 65,528	\$ 75,980	\$ 71,424	\$ 5,896
Components of Ending Fund Balance					
Required Reserve	\$ 53,469	\$ 67,973	\$ 57,400	\$ 58,500	\$ (9,473)
Additional Funds	17,448	(2,445)	18,580	12,924	\$ 15,369
Total Ending Fund Balance	\$ 70,917	\$ 65,528	\$ 75,980	\$ 71,424	\$ 5,896

FOUNDRY LOVELAND METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Foundry Loveland Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in October 2016. The District's service area is located within the City of Loveland, Colorado. The primary purpose of the District is to provide for the construction, financing, operations and maintenance of public improvements within the District.

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.

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 place 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 20 mills adjusted for changes in the ratio of actual value to assessed value of the property within the District for operations and maintenance.

The District also collects Loveland Urban Renewal Authority revenues generated by General Fund mill levy and Debt Service mill levy. As part of an Intergovernmental Agreement with the City of Loveland, the District distributes some of the funds back to the City.

Specific Ownership Taxes

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

Plaza O&M Fees/ Trash Enclosure Reimbursements

Other sources of revenues for the General Fund are Plaza O&M fees and payment from the City of Loveland which also covers O&M costs for the District.

FOUNDRY LOVELAND METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (continued)

Interest & Other Income

Based on District activity, interest income from investment accounts and other revenues are also anticipated in the upcoming fiscal year.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures have been provided based on estimates of the District's Board of Directors as well as 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

Series 2019 Limited Tax General Obligation Loan Payable

In April 2019, the District issued its Series 2019 Limited Tax General Obligation Loan in the amount of \$800,000 for the purpose of providing certain improvements and facilities within the boundaries of the District. Principal payments are due annually on December 1 and interest payments are due semi-annually on June 1 and December 1, through December 1, 2030. Interest accrues at a fixed rate of 4.65%. In the event of default, the Loan balance shall bear interest at a rate of 8.65%.

The District has no operating or capital leases.

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.

FOUNDRY LOVELAND METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Reserves (continued)

Debt Service Reserve

The District is required to maintain a debt service reserve of \$58,500. This reserve has been established.

Replacement Reserve

The District has provided a Replacement Reserve fund for fiscal year spending for 2026.

New Tax Entity? No

LARIMER COUNTY ASSESSOR

Date 11/24/2025

ON 11/24/2025

NAME OF TAX ENTITY: FOUNDRY LOVELAND METRO DISTRICT

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 detailing valuation adjustments: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 7,181,546; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$ 7,810,760; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$ 1,419,401; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 6,391,359; 5. NEW CONSTRUCTION: \$ 0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$ 0; 7. ANNEXATIONS/INCLUSIONS: \$ 0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$ 0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$ 0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$ 0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$ 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 :

Table with 10 rows detailing actual valuation components: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$ 56,329,400; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$ 0; 3. ANNEXATIONS/INCLUSIONS: \$ 0; 4. INCREASED MINING PRODUCTION: \$ 0; 5. PREVIOUSLY EXEMPT PROPERTY: \$ 0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$ 0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$ 0; 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$ 0; 9. DISCONNECTIONS/EXCLUSIONS: \$ 0; 10. PREVIOUSLY TAXABLE PROPERTY: \$ 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): ** \$ 3,107
** 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.

269 _____ 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>7,810,760</u>
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ <u>1,419,401</u>
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$ <u>6,391,359</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.