

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

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

The Board of Directors of the Loveland Midtown Metropolitan District, Larimer County, Colorado, held a meeting via MS Teams on Tuesday, December 2, 2025, at 1:15 p.m.

The following members of the Board of Directors were present:

Blaine Rappe, President & Chairperson
Eric Holsapple, Vice President
Chris Johnston, Secretary & Treasurer
Jeff Mere, Director

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Shannon Randazzo, John Callahan III, Kirk Baker, Wendy McFarland, Christy McCutchen, and Dillon Gamber; 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 Rappe 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 Holsapple 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 LOVELAND MIDTOWN 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 Loveland Midtown 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 November 19, 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 December 2, 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 LOVELAND MIDTOWN 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 Loveland Midtown 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 \$324,187.00. That the 2025 valuation for assessment, as certified by the Larimer County Assessor, is \$6,374,348.00.

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 27.972 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 expense of the District during the 2026 budget year, there is hereby levied a tax of 22.886 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 50.858 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 Loveland Midtown Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Loveland Midtown Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,374,348 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: \$ 6,374,348 (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: 12/10/2025 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	<u>27.972</u> mills	\$ <u>178,303.26</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>27.972</u> mills	\$ <u>178,303.26</u>
3. General Obligation Bonds and Interest ^J	<u>22.886</u> mills	\$ <u>145,883.33</u>
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]	<u>50.858</u> mills	\$ <u>324,186.59</u>

Contact person: (print) Amanda Castle Daytime phone: () 970-669-3611
 Signed: *Amanda Kay 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).

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:	<small>Repay Loveland Midtown Metropolitan District's Series 2011A Limited Tax General Obligation Bonds of \$1,100,000 to fund infrastructure improvement</small>
	Series:	2011A
	Date of Issue:	12/28/2011
	Coupon Rate:	Variable Rate
	Maturity Date:	12/01/2051
	Levy:	22.886
	Revenue:	\$145,883.33
2.	Purpose of Issue:	<small>Repay Loveland Midtown Metropolitan District's Series 2011B Subordinate Limited Tax General Obligation Bonds of \$250,000 to fund infrastructure improvement</small>
	Series:	2011B
	Date of Issue:	12/28/2011
	Coupon Rate:	Variable Rate
	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 Rappe, President of the District, and made a part of the public records of Loveland Midtown Metropolitan District.

The foregoing Resolution was seconded by Director Rappe.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 2nd day of December 2025.

Blaine Rappe

Blaine Rappe (Jan 12, 2026 08:15:36 MST)

President

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

I, Blaine Rappe, President & Chairperson to the Board of Directors of the Loveland Midtown 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 MS Teams on Tuesday, December 2, 2025, at 1:15 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 2nd day of December, 2025.



Blaine Rappe

Blaine Rappe (Jan 12, 2026 08:15:36 MST)



Management Budget Report

BOARD OF DIRECTORS
LOVELAND MIDTOWN METROPOLITAN DISTRICT

We have prepared 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 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 forecasts are 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 financial statements, they might influence the user's conclusions about the financial position and results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Caste". The signature is written in a cursive, flowing 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.

LOVELAND MIDTOWN METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 189,156	\$ 181,624	\$ 181,624	\$ 178,303
Specific Ownership Taxes	11,608	12,714	12,714	12,481
ARC Fees	100	750	750	750
Property Transfers	-	-	-	3,743
Covenant Violations	775	500	500	500
Interest Income & Other	5,900	3,500	4,874	4,000
Legal - Collections	5,898	5,000	100	2,500
Total Revenues	\$ 213,437	\$ 204,088	\$ 200,562	\$ 202,277
Expenditures				
Operations and Maintenance				
Landscape Maintenance	\$ 32,797	\$ 34,000	\$ 32,000	\$ 36,245
Hardscape Maintenance	8,442	12,750	12,750	14,500
Utility Locating/Coordination	-	250	50	250
Detention Pond Maintenance	4,709	3,000	3,158	3,500
Repairs and Replacements	5,275	6,000	3,505	6,000
Utilities	34,535	27,000	25,000	27,000
Facilities Management	15,000	13,950	13,950	14,648
Administration				
Accounting	21,000	21,816	21,816	22,907
Community Management Services				
ARC Applications	788	1,085	1,085	1,139
Constituent Communication	3,938	4,030	4,030	4,232
Covenant Enforcement	2,100	3,100	3,100	3,255
Property Transfers	2,101	3,565	2,500	3,743
District Management	22,200	22,940	22,940	24,087
Election	114	10,000	1,856	-
Insurance & Risk Management	4,382	5,200	4,416	4,858
Legal	9,136	15,000	10,000	10,000
Legal - Collections	5,298	5,000	1,500	2,500
District Website	1,064	2,500	1,656	2,205
Office, Dues, Newsletters & Other	2,797	3,000	3,654	4,894
Treasurer's Fees	3,786	3,632	3,632	3,566
Repay Developer Advances	-	-	10,000	10,000
Total Operating Expenditures	\$ 179,462	\$ 197,818	\$ 182,598	\$ 199,529
Revenues Over/(Under) Expenditures	\$ 33,975	\$ 6,270	\$ 17,964	\$ 2,748
Beginning Fund Balance	18,051	56,951	52,026	69,990
Ending Fund Balance	\$ 52,026	\$ 63,221	\$ 69,990	\$ 72,739
Components of Ending Fund Balance				
TABOR Reserve (3% of Revenue)	\$ 6,403	\$ 6,123	\$ 6,123	\$ 6,068
Operating Reserve (25% Expenses)	44,866	49,455	45,650	49,882
Unreserved	758	7,644	18,218	16,789
Total Fund Balance	\$ 52,026	\$ 63,221	\$ 69,990	\$ 72,739
Mill Levy				
Operating	29.522	29.521	29.521	27.972
Debt Service	24.154	24.153	24.153	22.886
Return of Backfill Funds	0.000	-1.080	-1.080	0.000
Total Mill Levy	53.676	52.594	52.594	50.858
Assessed Value	\$ 6,280,152	\$ 6,278,720	\$ 6,278,720	\$ 6,374,348
Property Tax Revenue				
Operating	\$ 185,403	\$ 185,354	\$ 185,354	\$ 178,303
Debt Service	151,691	151,650	151,650	145,883
Total Property Tax Revenue	\$ 337,093	\$ 337,004	\$ 337,004	\$ 324,187

LOVELAND MIDTOWN METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(d)
	2024	2025	2025	2026
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 154,762	\$ 148,599	\$ 148,599	\$ 145,883
Specific Ownership Taxes	9,497	10,403	9,146	10,212
Total Revenues	\$ 164,259	\$ 159,001	\$ 157,745	\$ 156,095
Expenditures				
Bond Interest - 2011A	\$ 62,220	\$ 61,305	\$ 61,305	\$ 60,390
Bond Principal - 2011A	15,000	15,000	15,000	15,000
Bond Interest - 2011B	83,128	83,626	81,144	77,787
Treasurer's Fees	3,098	2,972	2,972	2,918
Total Debt Service Expenditures	\$ 163,446	\$ 162,903	\$ 160,421	\$ 156,095
Revenues Over/(Under) Expenditures	\$ 813	\$ (3,902)	\$ (2,676)	\$ -
Beginning Fund Balance	1,863	3,902	2,676	-
Ending Fund Balance	\$ 2,676	\$ -	\$ -	\$ -

LOVELAND MIDTOWN METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Loveland Midtown 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 May 2004. The District was established for the North Boise Village area located in the City of Loveland, Colorado and organized to provide financing for the acquisition, construction, and installation of water, sanitation, storm drainage, irrigation, water distribution, parks, and recreation improvements, and to provide for the operation and maintenance of the landscaping/recreation improvements and covenant enforcement activities.

The District has no employees, 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 goal is foremost for the District:

- Provide maintenance of parks and open space and covenant enforcement as desired by the property owners and residents of the District in the most economical 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 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.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the Treasurer for the City of Loveland and the Treasurer for the County of Larimer, primarily on vehicle licensing within the City and County as a whole. The specific ownership taxes are allocated by the Treasurer for the City of Loveland and the Treasurer for the County of Larimer to all taxing entities within the City and County. 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.

LOVELAND MIDTOWN METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (continued)

Net Investment Income

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

Miscellaneous Revenues

Based on Development activity in the District, the following revenues are also anticipated in the upcoming fiscal year; ARC Fees, Covenant Violations and Legal Collections.

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

On December 28, 2011, the District issued Limited Tax General Obligation Bonds, Series 2011A, in the amount of \$1,100,000 and Subordinate Limited Tax General Obligation Bonds, Series 2011B, in the amount of \$250,000. The Series 2011A bonds carry an interest rate of 3.4% to 6.5% due and payable semi-annually on June 1 and December 1. Principal payments are due semi-annually on June 1 and December 1. The Series 2011B bonds are subordinate to the 2011A bonds and carry an interest rate of 9.0% due and payable semi-annually on June 1 and December 1 through 2051. The 2011A bonds mature in 2051. The 2011B bonds are not subject to mandatory redemption; therefore, the principal is not expected to be repaid until it matures in 2051.

The District has no operating or capital leases.

LOVELAND MIDTOWN METROPOLITAN DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

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 has provided for an Operating Reserve equal to 25% of budgeted expenses.

**LOVELAND MIDTOWN METROPOLITAN DISTRICT
(IN THE CITY OF LOVELAND, COLORADO)**

**\$1,100,000
LIMITED TAX GENERAL OBLIGATION BONDS
SERIES 2011A
AND
\$250,000
SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS
SERIES 2011B (TAXABLE)**

FINAL TERMS CERTIFICATE

In connection with the issuance and sale of the above-referenced bonds (the "Bonds") authorized by the governing board (the "Board") of the Loveland Midtown Metropolitan District (the "District") pursuant to a resolution finally adopted by the Board on December 13, 2011 (the "Resolution"), the undersigned, as the Vice President of the Board and on behalf of the Board, hereby makes the following determinations with respect to the Bonds pursuant to the authority delegated to the undersigned by the Board under the Resolution:

- (a) The Series 2011A Bonds will be a term bond maturing in the aggregate principal amount of \$1,100,000 on December 1, 2051 and bearing interest as follows:

Year	Interest Rate
2012	3.40%
2013	4.05
2014	5.10
2015	6.50
2016-2051	6.10

- (b) The Series 2011B Bonds will be cash flow bonds in the aggregate principal amount of \$250,000 and bearing interest at the rate of 9% per annum.
- (c) The Authorized Denominations for the Series 2011A Bonds and the Series 2011B Bonds will be \$5,000 or any integral multiples in excess thereof.
- (d) The Series 2011A Bonds maturing on December 1, 2051 are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 2016, and on each December 1 thereafter prior to the maturity date of such Series 2011A Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Payment Date	Principal Payment	Payment Date	Principal Payment
12/1/2016	\$10,000	12/1/2034	\$25,000
12/1/2017	10,000	12/1/2035	30,000
12/1/2018	10,000	12/1/2036	30,000

12/1/2019	10,000	12/1/2037	30,000
12/1/2020	10,000	12/1/2038	35,000
12/1/2021	10,000	12/1/2039	35,000
12/1/2022	15,000	12/1/2040	35,000
12/1/2023	15,000	12/1/2041	40,000
12/1/2024	15,000	12/1/2042	40,000
12/1/2025	15,000	12/1/2043	45,000
12/1/2026	15,000	12/1/2044	50,000
12/1/2027	15,000	12/1/2045	50,000
12/1/2028	20,000	12/1/2046	55,000
12/1/2029	20,000	12/1/2047	55,000
12/1/2030	20,000	12/1/2048	60,000
12/1/2031	20,000	12/1/2049	65,000
12/1/2032	25,000	12/1/2050	70,000
12/1/2033	25,000	12/1/2051*	70,000

*final maturity, not a sinking fund redemption

On or before forty-five (45) days prior to each sinking fund installment date set forth above, the Bond Registrar (as defined in the Resolution) shall select for redemption, by lot in such manner as the Bond Registrar may determine, from the outstanding Bonds maturing on December 1, 2051 a principal amount of such Bonds equal to the applicable sinking fund installment. The amount of the applicable sinking fund installment for any particular date may be reduced by the principal amount of Bonds maturing on December 1, 2051, which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled and not theretofore applied as credit against a sinking fund installment. Such reductions, if any, shall be applied in such year or years as may be determined by the District.

- (e) Series 2011A Bonds Optional Redemption. The 2011A Bonds may be redeemed prior to maturity at the option of the District from any source of funds, in whole or in part, in the order of maturity selected by the District and by lot within a maturity, in integral multiples of \$5,000, on the following redemption dates and at the following redemption prices expressed as a percentage of the principal amount to be redeemed, together with accrued interest to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
December 1, 2026	103%
December 1, 2027	102
December 1, 2028	101
December 1, 2029 and thereafter	100

New Tax Entity? No

LARIMER COUNTY ASSESSOR

Date 11/24/2025

ON 11/24/2025

NAME OF TAX ENTITY: LOVELAND MIDTOWN 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 components: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 6,278,720; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$ 6,374,348; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$ 0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 6,374,348; 5. NEW CONSTRUCTION: \$ 2,053; 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: \$ 96.72

‡ 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: \$ 100,901,700; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$ 32,800; 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): ** \$ 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.

141 _____ 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.	\$	6,374,348
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	6,374,348
4.	NEW CONSTRUCTION:	4.	\$	2,053
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.	\$	96.72
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.