

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 5
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2026

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 5)

The Board of Directors of the Great Western Metropolitan District No. 5, Weld County, Colorado, held a meeting via Microsoft Teams Wednesday, December 3, 2025, at 3:30 P.M.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mary-Kate Corbitt, Secretary & Treasurer

Also in Attendance: David O’Leary; Spencer Fane, LLP
Shannon Randazzo, Brendan Campbell, John Callahan III, Kirk Baker, Shadrack Too 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. Ms. Randazzo 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 Savela 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 5, WELD 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 Great Western Metropolitan District No. 5 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 26, 2025 in The Greeley Tribune, 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 3, 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 5 OF WELD 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 Great Western Metropolitan District No. 5 for calendar year 2026.

Section 4. 2026 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2026 Budget year is \$1,434,605.47. That the 2025 valuation for assessment, as certified by the Weld County Assessor, is \$38,193,000.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2026 budget year, there is hereby levied a tax of 26.830 mills upon each dollar of the 2025 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2026 budget year, there is hereby levied a tax of 10.732 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 Weld County, Colorado, the 37.562 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 Weld County, Colorado.


On behalf of the Great Western Metropolitan District No. 5,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Great Western Metropolitan District No. 5
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 38,193,000 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: \$ 38,193,000 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2025 for budget/fiscal year 2026.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	<u>26.830</u> mills	\$ <u>1,024,718.19</u>
4. Contractual Obligations ^K	<u>10.732</u> mills	\$ <u>409,887.28</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	37.562 mills	\$ 1,434,605.47

Contact person: (print) Brendan Campbell Daytime phone: () 970-669-3611
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Repay Great Western Metropolitan District No. 5's Series 2020 Revenue Bond iss</u>
	Series:	<u>2020</u>
	Date of Issue:	<u>12/17/2020</u>
	Coupon Rate:	<u>4.75%</u>
	Maturity Date:	<u>12/1/2050</u>
	Levy:	<u>26.830</u>
	Revenue:	<u>1.024,718.19</u>
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	<u>To fund the operations and maintenance of the District's infrastructure improve</u>
	Title:	<u>Inter-District Intergovernmental Agreement with District No. 1</u>
	Date:	<u>6/6/2008</u>
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	<u>10.732</u>
	Revenue:	<u>\$409,887</u>
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.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

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 Corbitt, Secretary & Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Corbitt.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of December 2025.

Marc Savelle

Marc Savelle (Jan 9, 2026 14:52:29 MST)

President

ATTEST:

M. K. Corbitt

Mary-Kate Corbitt (Jan 12, 2026 09:55:48 MST)

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 5)

I, Mary-Kate Corbitt, Secretary & Treasurer to the Board of Directors of the Great Western Metropolitan District No. 5, Weld 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, December 3, 2025, at 3:30 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 3rd day of December, 2025.



Mary-Kate Corbitt (Jan 12, 2026 09:55:48 MST)



Management Budget Report

BOARD OF DIRECTORS
GREAT WESTERN METROPOLITAN DISTRICT NO. 5

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.

A handwritten signature in black ink, appearing to be "B. J. ...", is positioned above the typed name of the company.

Pinnacle Consulting Group, Inc.
January 20, 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.

**GREAT WESTERN METROPOLITAN DISTRICT NO. 5
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
GENERAL FUND**

	(a)	(b)	(c)	(d)	(e)
	2024 Audited Actual	2025 Adopted Budget	2025 Projected Actual	Actual Through 9/30/2025	2026 Adopted Budget
Revenues					
Property Taxes - Operating	\$ 203,448	\$ 442,203	\$ 381,365	\$ 381,365	\$ 409,887
Specific Ownership Taxes	7,703	22,110	19,628	14,721	20,494
Interest & Other Income	279	10,000	-	-	15,000
Total Revenues	\$ 211,430	\$ 474,313	\$ 400,993	\$ 396,086	\$ 445,382
Expenditures					
Payment for Services to No. 1	\$ 208,374	\$ 462,680	\$ 395,273	\$ 390,366	\$ 424,233
Treasurer Fees	3,056	6,633	5,720	5,721	6,148
Contingency	-	5,000	-	-	15,000
Total Operating Expenditures	\$ 211,430	\$ 474,313	\$ 400,993	\$ 396,086	\$ 445,382
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy					
Operating	10.389	10.396	10.396	10.396	10.732
Debt Service	25.974	25.992	25.992	25.992	26.830
Total Mill Levy	36.363	36.388	36.388	36.388	37.562
Assessed Value	\$ 20,480,340	\$ 42,535,860	\$ 42,535,860	\$ 42,535,860	\$ 38,193,000
Property Tax Revenue					
Operating	212,770	442,203	442,203	442,203	409,887
Debt Service	531,956	1,105,592	1,105,592	1,105,592	1,024,718
Total Property Tax Revenue	\$ 744,727	\$ 1,547,795	\$ 1,547,795	\$ 1,547,795	\$ 1,434,605

**GREAT WESTERN METROPOLITAN DISTRICT NO. 5
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
DEBT SERVICE FUND**

	(a)	(b)	(c)	(d)	(e)
	2024 Audited Actual	2025 Adopted Budget	2025 Projected Actual	Actual Through 9/30/2025	2026 Adopted Budget
Revenues					
Property Taxes	\$ 507,888	\$ 1,105,592	\$ 953,486	\$ 953,486	\$ 1,024,718
Specific Ownership Taxes	19,258	55,280	49,075	36,806	51,236
Service Fees from District No. 6	537,351	763,943	760,472	751,771	802,782
Service Fees from District No. 7	69,881	70,875	70,159	69,730	76,069
Interest Income & Other	124,005	47,853	128,000	95,999	75,000
Total Revenues	\$ 1,258,383	\$ 2,043,542	\$ 1,961,191	\$ 1,907,792	\$ 2,029,806
Expenditures					
Bond Interest	\$ 817,713	\$ 807,975	\$ 807,975	\$ 403,988	\$ 796,575
Bond Principal	205,000	240,000	240,000	-	250,000
Trustee Fees	-	4,000	4,000	-	4,000
Treasurer Fees	7,629	16,584	14,302	14,302	15,371
Transfer to District 1	-	-	-	-	700,000
Contingency	-	25,000	-	-	25,000
Total Expenditures	\$ 1,030,341	\$ 1,093,559	\$ 1,066,277	\$ 418,290	\$ 1,790,946
Revenues Over/(Under) Expenditures	\$ 228,042	\$ 949,984	\$ 894,913	\$ 1,489,502	\$ 238,860
Beginning Fund Balance	1,946,577	2,278,665	2,174,619	2,174,619	3,069,533
Ending Fund Balance	\$ 2,174,619	\$ 3,228,649	\$ 3,069,533	\$ 3,664,121	\$ 3,308,392
Components of Ending Fund Balance					
Required Reserve - (\$1,330,325)	\$ 1,330,325	\$ 1,330,325	\$ 1,330,325	\$ 1,330,325	\$ 1,330,325
Required Suplus Fund - (\$1,732,000)	844,294	1,732,000	1,732,000	1,732,000	1,732,000
Restricted - Bond Fund	-	166,324	7,208	601,796	246,067
Total Fund Balance	\$ 2,174,619	\$ 3,228,649	\$ 3,069,533	\$ 3,664,121	\$ 3,308,392

GREAT WESTERN METROPOLITAN DISTRICT NO. 5
2026 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Great Western Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in November 2007. The District was established as part of a “Multiple District Structure” for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 (“Service District”) and No. 2, No. 3, No. 4, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 (“Financing Districts”), this “Financing District” was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced 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 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.

The District’s strategy in preparing the 2026 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

Revenues

Property Taxes

The District’s Board of Directors levies property taxes. 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, 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 5% of the property taxes collected.

Transfers From Great Western Metropolitan District Nos. 6-7

Pursuant to the District Coordinating Services Agreement, the District will provide certain debt services benefiting Great Western Metropolitan District Nos. 6-7. District Nos. 6-7 will pay all costs

GREAT WESTERN METROPOLITAN DISTRICT NO. 5
2026 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS

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 and maintain all debt services within the District.

Expenditures

General and Administrative

Pursuant to the District Coordinating Services Agreement, the District will provide certain operation, maintenance and administrative services benefiting Great Western Metropolitan District Nos. 1-11 (collectively, "Districts"). 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. 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 operating District No. 1.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt

The District has outstanding the following bond issues:

On December 1, 2020, the District issued Series 2020 General Obligation Refunding Bonds in the amount of \$17,215,000. The proceeds of the bonds were used to refund, on December 18, 2020, all of the District's existing bonds and mezzanine obligation, including accrued and unpaid interest by using proceeds of the bond issuance. The proceeds were also used to fund the reserve fund for a reserve requirement and pay other costs in connection with the issuance of the bonds. The bonds carry an interest rate of 4.75% due and payable semi-annually on June 1 and December 1. Principal payments are due annually beginning on December 1, 2023 maturing on December 1, 2050. The bonds are general obligations of the District and shall be payable from pledged revenue, consisting primarily of property tax revenues and specific ownership tax revenues of District Nos. 6 and 7. The bonds are additionally secured by the amounts in the reserve fund as stated in the reserve requirement in the amount of \$1,330,325, and by the amounts of any excess pledged revenue up to the maximum amount of \$1,732,000.

Reserves

Emergency Reserve

The District transfers all its General Fund revenue to the Service District. Therefore, the emergency reserve related to this District is held in Great Western Metropolitan District No. 1.

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

Bond Schedule

Series 2020 General Obligation Refunding Bonds

Year Ended December 31, 2024	Principal	Interest	Total
2025	\$ 240,000	\$ 807,975	\$ 1,047,975
2026	250,000	796,575	1,046,575
2027	285,000	784,700	1,069,700
2028	295,000	771,163	1,066,163
2029	330,000	757,150	1,087,150
2030 - 2034	2,055,000	3,526,400	5,581,400
2035 - 2039	2,910,000	2,961,388	5,871,388
2040 - 2044	3,990,000	2,172,888	6,162,888
2045 - 2050	6,655,000	1,159,000	7,814,000
Total	\$ 17,010,000	\$ 13,737,239	\$ 30,747,239

New Tax Entity? YES NO

WELD COUNTY ASSESSOR

Date 11/17/2025

NAME OF TAX ENTITY: GREAT WESTERN METRO 5

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

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

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

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

Table with 10 rows of actual valuation items and their corresponding dollar amounts, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

¶ 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: \$ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 8,718.00
** 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")

1444 County Tax Entity Code

DOLA LGID/SID 65926/1

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.	\$ 38,193,000.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ 0.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$ 38,193,000.00
4.	NEW CONSTRUCTION:	4.	\$ 0.00
5.	ANNEXATIONS/INCLUSIONS:	5.	\$ 0.00
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$ 0.00
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.	\$ 0.00
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.	\$ 212,944.03
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	\$
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	\$ 0.00

* 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.