

# INDEPENDENCE METROPOLITAN DISTRICT NO. 1

January 21, 2026

Division of Local Government  
Via: E-Filing Portal

RE: Independence Metropolitan District No. 1  
LG ID #66870

Attached is the 2026 Budget for the Independence Metropolitan District No. 1 in Elbert County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 20, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Elbert County is 12.705 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 69.880 mills for contractual obligations; 0.000 mills for refund/abatement; and (6.614) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$12,512,380 the total property tax revenue is \$950,577.79. A copy of the certification of mill levies sent to the County Commissioners for Elbert County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Elbert County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

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**INDEPENDENCE METROPOLITAN DISTRICT NO. 1**  
**RESOLUTION TO ADOPT 2026 BUDGET**

WHEREAS, the Board of Directors (“**Board**”) of the Independence Metropolitan District No. 1 (“**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 20, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, in order to affect a refund of excess property tax and/or other general revenue for the 2025 fiscal year(s) for any of the purposes set forth in TABOR, the Board has determined that a temporary property tax credit and mill levy rate reduction as set forth in the budget should be approved and certified to the County in accordance with the provisions of Section 39-1-111.5, C.R.S.; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Independence Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 113,786
Debt Service Fund:	\$ 1,013,661
Total	<u>\$ 1,127,447</u>

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$(1,953)
From fund transfers	\$0
From sources other than general property tax	\$39,526
From general property tax	\$76,213
Total	\$113,786

Debt Service Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$139,296
From general property tax	\$874,365
Total	\$1,013,661

3. That the budget, as submitted, amended and herein summarized by fund, including, but not limited to, any temporary property tax credit and mill levy rate reduction, be, and the same hereby is, approved and adopted as the budget of the District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$76,212.79; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for contractual obligations is \$874,365.00; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$12,512,380.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Independence Metropolitan District No. 1:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year (after accounting for a temporary mill levy reduction of 6.614 mills), there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 6.091 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$76,212.79.

2. That for the purpose of meeting all payments for contractual obligations of the District during the 2026 budget year, there is hereby levied a property tax of 69.880 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$874,365.00.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Elbert County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Independence Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$	113,786
Debt Service Fund:	\$	1,013,661
Total	\$	<u>1,127,447</u>

Adopted this 20<sup>th</sup> day of November, 2025.

INDEPENDENCE METROPOLITAN  
DISTRICT NO. 1

Signed by:  
By: Tim Craft \_\_\_\_\_  
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ATTEST:

Signed by:  
Jim Yates \_\_\_\_\_  
91EFBCD306F8403...

# **INDEPENDENCE METROPOLITAN DISTRICT NO. 1**

**2026**

## **BUDGET MESSAGE**

Independence Metropolitan Districts Nos. 1-6, Commercial Metropolitan District, Overlay Metropolitan District, and Water & Sanitation District are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. The Districts were formed with the primary purposes to finance construction of public improvements as defined in the Service Plan and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

The Water & Sanitation District is responsible for constructing and operating water and sewer facilities for the community. District No. 3 is responsible for construction of other improvements within the community with funding for debt service on bonds issued by the District to be provided by the District as well as taxes and system development fees from Districts 1, 2, 4, 5, 6, & Commercial. The Overlay District is responsible for providing community-wide services including but not limited to community center and swimming pool operations, landscaping, design review, covenant control, snow removal, trash and recycling, and other services.

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

The following budget is prepared using the modified accrual basis of accounting.

## **BUDGET STRATEGY**

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

## **REVENUE**

The District certified a net of 6.091 mills for operations (10.000 mills adjusted for legislative changes to 12.705 mills, net of a 6.614 mill temporary reduction for the 5.25% revenue growth limitation) as well as 69.880 mills for contractual obligations (55 mills adjusted for legislative changes). Any shortfalls in funding for operations are anticipated to be funded by developer advances.

## **EXPENDITURES**

The District budgeted for administrative and limited operational expenditures to be accounted for in the General Fund. In the Debt Service Fund, the District has budgeted for treasurer's fees, with all other remaining available funds being transferred to District No. 3 to be used towards bond debt service payments.

**Independence Metropolitan District No. 1**

**Statement of Net Position**

**September 30, 2025**

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>				
<b>CASH</b>				
KeyBank Checking	68,153			68,153
Pooled Cash	-	-		-
<b>TOTAL CASH</b>	<b>68,153</b>	<b>-</b>	<b>-</b>	<b>68,153</b>
<b>OTHER CURRENT ASSETS</b>				
Due From County Treasurer	-	-		-
Property Tax Receivable	531	7,305		7,836
Prepaid Expense	-			-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>531</b>	<b>7,305</b>	<b>-</b>	<b>7,836</b>
<b>FIXED ASSETS</b>				
Construction in Progress			-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>68,684</b>	<b>7,305</b>	<b>-</b>	<b>75,989</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	-			-
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	531	7,305		7,836
<b>TOTAL DEFERRED INFLOWS</b>	<b>531</b>	<b>7,305</b>	<b>-</b>	<b>7,836</b>
<b>LONG-TERM LIABILITIES</b>				
Developer Payable- Operations			-	-
Accrued Int- Developer Payable- Ops			-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>531</b>	<b>7,305</b>	<b>-</b>	<b>7,836</b>
<b>NET POSITION</b>				
Inv in Capital Assets				-
Amount to be Provided for Debt			-	-
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	2,036	-		2,036
Fund Balance- Unassigned	66,118			66,118
<b>TOTAL NET POSITION</b>	<b>68,153</b>	<b>-</b>	<b>-</b>	<b>68,153</b>
	=	=	=	=

Independence Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	<b>12,375,217</b>	<b>12,931,910</b>	<b>12,931,910</b>	<b>12,931,910</b>				<b>12,512,380</b>	Final AV
Mill Levy - Operations	10.000	10.000	10.000	10.000				12.705	10 Mills Adjusted
Mill Levy - Operations Temporary Reduction	(5.060)	(6.000)	(6.000)	(6.000)				(6.614)	Required Reduction For Revenue Limit Cap
Mill Levy - Debt Service Fund	55.055	55.055	55.055	55.055				69.880	55 Mills Adjusted
<b>Total Mill Levy</b>	<b>59.995</b>	<b>59.055</b>	<b>59.055</b>	<b>59.055</b>				<b>75.971</b>	Total of 65 Mills Adjusted, Net of Temp Credit
Property Tax Revenue - Operations	61,134	51,728	51,728	51,728				76,213	10 Mills Adjusted, Net of Temp Credit
Property Tax Revenue - Debt Service Fund	681,318	711,966	711,966	711,966				874,365	55 Mills Adjusted
<b>Total Property Taxes</b>	<b>742,451</b>	<b>763,694</b>	<b>763,694</b>	<b>763,694</b>				<b>950,578</b>	Total of 65 Mills Adjusted, Net of Temp Credit

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	748,603	763,694	763,694	763,694	755,858	763,694	(7,836)	950,578	Total of 65 Mills Adjusted, Net of Temp Credit 12.5% of Property Taxes  None Anticipated To Offset Contingency
Specific Ownership Taxes	99,406	46,284	95,462	95,462	72,191	30,856	41,335	118,822	
Transfer from Other Districts	55,244	-	-	-	-	-	-	-	
System Development Fees	76,199	-	-	-	-	-	-	-	
Interest & Other Income	636	200	30,000	325	255	150	105	30,000	
<b>TOTAL REVENUE</b>	<b>980,088</b>	<b>810,178</b>	<b>889,156</b>	<b>859,481</b>	<b>828,305</b>	<b>794,700</b>	<b>33,605</b>	<b>1,099,400</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	-	10,000	10,000	-	-	-	25,000	M&W Estimate
Audit	-	10,000	10,000	10,000	10,000	10,000	-	10,300	Per Engagement Letter
District Management	9,234	8,000	12,000	12,000	9,657	6,000	(3,657)	14,000	Based on 2025 Forecast
Legal	1,526	6,000	8,000	8,000	5,650	4,500	(1,150)	9,000	Based on 2025 Forecast
Maintenance	-	-	15,000	15,000	13,220	-	(13,220)	15,000	Based on 2025 Forecast
Treasurer's Fees	22,477	22,911	22,911	22,911	22,683	22,911	227	28,517	3% of Property Taxes
Election	-	2,000	2,000	881	881	2,000	1,119	500	Prep Work for 2027 Election
Insurance, Bonds & SDA Dues	3,368	4,500	4,500	3,478	3,478	4,500	1,022	4,700	Based on 2025 Forecast
Website & Miscellaneous Other	3,098	2,500	7,000	6,940	6,475	1,875	(4,600)	8,000	Based on 2025 Forecast
Contingency	-	20,000	25,000	-	-	15,000	15,000	25,000	Unforeseen Needs
<b>Debt Service</b>									
Debt Service Transfer to District No. 3	828,591	733,987	779,603	779,903	750,929	719,544	(31,385)	957,430	Transfer to District No. 3
Contingency	-	-	30,000	-	-	-	-	30,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>868,294</b>	<b>809,898</b>	<b>926,014</b>	<b>869,113</b>	<b>822,973</b>	<b>786,330</b>	<b>(36,644)</b>	<b>1,127,447</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>111,795</b>	<b>280</b>	<b>(36,858)</b>	<b>(9,632)</b>	<b>5,331</b>	<b>8,370</b>	<b>(3,039)</b>	<b>(28,047)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	30,000	To Cover Shortfall
Developer Advance Repayments	(55,244)	-	-	-	-	-	-	-	No Funds Available
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(55,244)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>56,551</b>	<b>280</b>	<b>(36,858)</b>	<b>(9,632)</b>	<b>5,331</b>	<b>8,370</b>	<b>(3,039)</b>	<b>1,953</b>	
<b>BEGINNING FUND BALANCE</b>	<b>6,271</b>	<b>63,909</b>	<b>62,822</b>	<b>62,822</b>	<b>62,822</b>	<b>63,909</b>	<b>(1,087)</b>	<b>53,190</b>	
<b>ENDING FUND BALANCE</b>	<b>62,822</b>	<b>64,189</b>	<b>25,964</b>	<b>53,190</b>	<b>68,153</b>	<b>72,279</b>	<b>(4,126)</b>	<b>55,143</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	2,771	-	4,700	4,700	-	-	-	4,935	
TABOR Emergency Reserve	-	-	2,852	2,036	2,036	-	-	3,472	
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	60,051	64,189	18,412	46,454	66,118	-	-	46,736	
<b>TOTAL ENDING FUND BALANCE</b>	<b>62,822</b>	<b>64,189</b>	<b>25,964</b>	<b>53,190</b>	<b>68,153</b>	<b>72,279</b>	<b>(4,126)</b>	<b>55,143</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Independence Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes- Operations	67,286	51,728	51,728	51,728	51,197	51,728	(531)	76,213	10 Mills Adjusted 12.5% of Property Taxes
Specific Ownership Taxes	8,459	3,104	6,466	6,466	5,014	2,069	2,945	9,527	
Transfer from District No. 3	55,244	-	-	-	-	-	-	-	
Interest Income	52	-	-	25	17	-	17	-	
Miscellaneous Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>131,040</b>	<b>54,832</b>	<b>58,194</b>	<b>58,219</b>	<b>56,228</b>	<b>53,797</b>	<b>2,431</b>	<b>85,740</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	-	10,000	10,000	-	-	-	25,000	M&W Estimate
Audit	-	10,000	10,000	10,000	10,000	10,000	-	10,300	Per Engagement Letter
District Management	9,234	8,000	12,000	12,000	9,657	6,000	(3,657)	14,000	Based on 2025 Forecast
Legal	1,526	6,000	8,000	8,000	5,650	4,500	(1,150)	9,000	Based on 2025 Forecast
Office Supplies, Bill.com Fees, Other	2,238	1,000	5,500	5,500	5,395	750	(4,645)	6,500	Based on 2025 Forecast
Treasurer's Fees	2,020	1,552	1,552	1,552	1,536	1,552	15	2,286	3% of Property Taxes
Election	-	2,000	2,000	881	881	2,000	1,119	500	Prep Work for 2027 Election
Insurance, Bonds & SDA Dues	3,368	4,500	4,500	3,478	3,478	4,500	1,022	4,700	Based on 2025 Forecast
Website	860	1,500	1,500	1,440	1,080	1,125	45	1,500	Based on 2025 Forecast
Maintenance	-	-	15,000	15,000	13,220	-	(13,220)	15,000	Based on 2025 Forecast
Contingency /Emergencies	-	20,000	25,000	-	-	15,000	15,000	25,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>19,246</b>	<b>54,552</b>	<b>95,052</b>	<b>67,851</b>	<b>50,897</b>	<b>45,427</b>	<b>(5,470)</b>	<b>113,786</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>111,795</b>	<b>280</b>	<b>(36,858)</b>	<b>(9,632)</b>	<b>5,331</b>	<b>8,370</b>	<b>(3,039)</b>	<b>(28,047)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	To Cover Shortfall No Funds Available
Developer Advance	-	-	-	-	-	-	-	30,000	
Developer Repayment- Principal	(51,000)	-	-	-	-	-	-	-	
Developer Repayment- Interest	(4,244)	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(55,244)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>56,551</b>	<b>280</b>	<b>(36,858)</b>	<b>(9,632)</b>	<b>5,331</b>	<b>8,370</b>	<b>(3,039)</b>	<b>1,953</b>	
<b>BEGINNING FUND BALANCE</b>	<b>6,271</b>	<b>63,909</b>	<b>62,822</b>	<b>62,822</b>	<b>62,822</b>	<b>63,909</b>	<b>(1,087)</b>	<b>53,190</b>	
<b>ENDING FUND BALANCE</b>	<b>62,822</b>	<b>64,189</b>	<b>25,964</b>	<b>53,190</b>	<b>68,153</b>	<b>72,279</b>	<b>(4,126)</b>	<b>55,143</b>	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Independence Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	681,318	711,966	711,966	711,966	704,661	711,966	(7,305)	874,365	55 Mills Adjusted
Specific Ownership Taxes	90,947	43,180	88,996	88,996	67,177	28,787	38,390	109,296	12.5% of Property Taxes
Interest Income	584	200	30,000	300	238	150	88	30,000	To Offset Contingency
System Development Fees	76,199	-	-	-	-	-	-	-	None Anticipated
Transfer from District No. 3	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>849,048</b>	<b>755,346</b>	<b>830,962</b>	<b>801,262</b>	<b>772,076</b>	<b>740,903</b>	<b>31,173</b>	<b>1,013,661</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	20,457	21,359	21,359	21,359	21,147	21,359	212	26,231	3% of Property Taxes
Debt Service Transfer to District No. 3	828,591	733,987	779,603	779,903	750,929	719,544	(31,385)	957,430	Transfer to District No. 3
Contingency	-	-	30,000	-	-	-	-	30,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>849,048</b>	<b>755,346</b>	<b>830,962</b>	<b>801,262</b>	<b>772,076</b>	<b>740,903</b>	<b>(31,173)</b>	<b>1,013,661</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Elbert County, Colorado.

On behalf of the Independence Metropolitan District No. 1

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Independence Metropolitan District No. 1

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 12,512,380

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 12,512,380


(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/5/2025  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>12.705</u> mills	<u>158,969.79</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(6.614)</u> mills	<u>(82,757.00)</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>6.091</b> mills	<b>76,212.79</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations <sup>K</sup>	<u>69.880</u> mills	<u>874,365.00</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>-</u>
	<u>0.000</u> mills	<u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>75.971</b> mills	<b>950,577.79</b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6  
 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, Colorado 80203. Questions? Call DLG (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

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

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

- 3. Purpose of Contract: Pledge To Independence Metropolitan District No. 3 For Payment of the Series 2024A Bonds  
Title: Senior Capital Pledge Agreement  
Date: December 1, 2024  
Principal Amount: \$54,785,000.00  
Maturity Date: December 1, 2054  
Levy: 69.880  
Revenue: \$874,365.00
  
- 4. Purpose of Contract: Pledge To Independence Metropolitan District No. 3 For Payment of the Series 2024B Bonds  
Title: Subordinate Capital Pledge Agreement  
Date: December 1, 2024  
Principal Amount: \$9,308,000.00  
Maturity Date: December 15, 2054  
Levy: 0.000  
Revenue: \$0.00

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.