

POWHATON ROAD METROPOLITAN DISTRICT NOS. 1-11

2025 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) Powhaton Road Metropolitan District Nos. 1-11 (each a “**District**,” and collectively the “**Districts**”), the Districts are required to provide an annual report to the City of Aurora (the “**City**”) with regard to the following matters:

For the year ending December 31, 2025, the Districts make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made

District No. 4 made the following boundary changes:

Arapahoe County District Court’s Order for Exclusion, issued on October 28, 2025, and recorded at Reception No. E6007245 on February 4, 2026.

The Order for Exclusion is attached hereto as **Exhibit A**.

2. Intergovernmental Agreements entered into or terminated.

The Districts did not enter into or terminate any intergovernmental agreements in 2025.

3. Access information to obtain a copy of rules and regulations adopted by the board.

Rules and regulations adopted by the Boards can be found at:

<https://powhatonroadmetrodistrict.com/documents/>

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2025.

5. Status of the construction of public improvements by the Districts.

No public improvements were constructed by the Districts during 2025.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

No facilities or improvements were constructed by the Districts during 2025.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

The 2025 assessed valuations of the Districts are attached hereto as **Exhibit B**.

8. A copy of the current year's budget.

Copies of the 2026 Budgets for District Nos. 1, 2, 3, 4, and 7 are attached hereto as **Exhibit C**. District Nos. 5, 6, and 8-11 have been inactive and therefore did not adopt 2025 budgets.

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

2025 Audit Exemptions were filed for District Nos. 1, and 4. The Audit Exemption Applications are attached hereto as **Exhibit D**. The 2025 Audits for District Nos. 2, 3, and 7 are not yet available and will be submitted in a supplemental report.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

To our actual knowledge, the Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

To our actual knowledge, there was not any inability of the Districts to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

Service Plan Requirements

Pursuant to the Amended and Restated Consolidated Service Plan for Powhaton Road Metropolitan District Nos. 1-7 and the Service Plan for Sun Meadows Metropolitan District Nos. 1-4 (now known as Powhaton Road Metropolitan District Nos. 8-11) (each a “**District**,” and collectively the “**Districts**”), the Districts are required to provide an annual report to the City of Aurora (the “**City**”) with regards to the matters below for the year 2025.

1. Boundary changes made

District No. 4 made the following boundary changes:

Arapahoe County District Court’s Order for Exclusion, issued on October 28, 2025, and recorded at Reception No. E6007245 on February 4, 2026.

The Order for Exclusion is attached hereto as **Exhibit A**.

2. Intergovernmental Agreements entered into or terminated.

The Districts did not enter into or terminate any intergovernmental agreements in 2025.

3. Access information to obtain a copy of rules and regulations adopted by the board.

Rules and regulations adopted by the Boards can be found at:

<https://powhatonroadmetrodistrict.com/documents/>

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2025.

5. Status of the construction of public improvements by the Districts.

No public improvements were constructed by the Districts during 2025.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

No facilities or improvements were constructed by the Districts during 2025.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

The 2025 assessed valuations of the Districts are attached hereto as **Exhibit B**.

8. A copy of the current year's budget.

Copies of the 2026 Budgets for District Nos. 1, 2, 3, 4, and 7 are attached hereto as **Exhibit C**. District Nos. 5, 6, and 8-11 have been inactive and therefore did not adopt 2025 budgets.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

2025 Audit Exemptions were filed for District Nos. 1, and 4. The Audit Exemption Applications are attached hereto as **Exhibit D**. The 2025 Audits for District Nos. 2, 3, and 7 are not yet available and will be submitted in a supplemental report.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

To our actual knowledge, the Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

To our actual knowledge, there was not any inability of the Districts to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
Order for Exclusion
(District No. 4)

E6007245

DISTRICT COURT, ARAPAHOE COUNTY, COLORADO Court Address: 7325 S. Potomac St. Centennial, CO 80112 Telephone: (303) 645-6600		COMBINED COURT STATE OF COLORADO } ss. ARAPAHOE COUNTY, } CERTIFICATE of filing, true and cor- rect copy of the original DATE FILED October 22, 2025 8:48 AM 001 28 2025 DATED _____ A.D. SHANA KLOEK Clerk of the County Court By _____ Deputy 
Petitioner: POWHATON ROAD METROPOLITAN DISTRICT NO. 4		▲ COURT USE ONLY ▲ Case Number: 2005CV4423 Division: 204 Courtroom: _____
By the Court:		
ORDER FOR EXCLUSION		

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of the Powhaton Road Metropolitan District No. 4, City of Aurora, Arapahoe County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 22nd day of October 2025.

BY THE COURT:



District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

Reception #: D3150638, 4 OF 4

EXHIBIT A
Legal Description of the Property

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 4 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 9, AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9, TO BEAR NORTH 00°21'24" WEST, A DISTANCE OF 2660.51 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 89°21'50" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 144.00 FEET TO A POINT ON THE EASTERLY LINE OF THAT PARCEL OF LAND AS DESCRIBED IN DEED RECORDED AT RECEPTION NUMBER B5098703 IN THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 89°21'50" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 200.00 FEET;

THENCE SOUTH 00°21'24" EAST, PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 200.00 FEET;

THENCE SOUTH 89°21'50" WEST, PARALLEL WITH SAID NORTH LINE, A DISTANCE OF 200.00 FEET TO A POINT ON SAID EASTERLY LINE;

THENCE NORTH 00°21'24" WEST, ALONG SAID EASTERLY LINE AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 40,000 SQUARE FEET OR 0.918 ACRE, MORE OR LESS.

EXHIBIT B
2025 Final Assessed Valuations



ARAPAHOE COUNTY

November 25, 2025

AUTH 4540 POWHATON ROAD METRO #1
PUBLIC ALLIANCE
C/O ANN FINN
405 URBAN ST STE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4540

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST # 1

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

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

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:

1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$	0
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** 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.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4541 POWHATON ROAD METRO #2
PUBLIC ALLIANCE
C/O ANN FINN
405 URBAN ST STE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4541

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$19,201,582

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST # 2

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	19,434,483
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	19,201,582
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	19,201,582
5.	NEW CONSTRUCTION: *	5.	\$	146
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	289,037,205
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	540
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	19,201,582
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	19,201,582
4. NEW CONSTRUCTION:	4.	\$	146
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4542 POWHATON ROAD METRO #3
PUBLIC ALLIANCE
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4542

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$16,984,575

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO

Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #3

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	14,077,154
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	16,984,575
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	16,984,575
5.	NEW CONSTRUCTION: *	5.	\$	3,720,348
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	238

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	249,184,846
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	59,523,994
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	16,984,575
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	16,984,575
4. NEW CONSTRUCTION:	4.	\$	3,720,348
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	238
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4672 POWHATON ROAD METRO DIST
#4
PUBLIC ALLIANCE
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4672

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$5,397,028

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity

☐ YES ☒ NO

Date: November 25, 2025

NAME OF TAX ENTITY:POWHATON RD METRO DIST #4

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	5,397,028
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	5,397,028
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	5,396,893
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion

* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	19,989,108
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	19,988,608
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:

1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312	VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$	0
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** 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.

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.	\$	5,397,028
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	5,397,028
4. NEW CONSTRUCTION:	4.	\$	0
5. ANNEXATIONS/INCLUSIONS:	5.	\$	5,396,893
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4673 POWHATON ROAD METRO DIST
#5
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4673

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO

Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4715 POWHATON ROAD METRO DIST
#6
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4715

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #6

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4716 POWHATON ROAD METRO #7
PUBLIC ALLIANCE
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4716

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$87,023,897

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	87,023,897
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	87,023,897
4. NEW CONSTRUCTION:	4.	\$	2
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
10. TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS:	10.	\$	86,165,358
11. REVENUE INCREASE FROM EXPIRED TIF:	11.	\$	0

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4691 POWHATON RD METRO DIST #8
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4691

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #8

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4692 POWHATON RD METRO DIST #9
C/O ANN FINN
405 URBAN ST SUITE 310
LAKEWOOD CO 80228

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4692

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #9

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4693 POWHATON RD METRO #10
WHITE BEAR ANKELE TANAKAWALDRON
C/O KRISTIN BOWERS TOMPKINS
2154 E COMMONS AVE SUITE 2000
CENTENNIAL CO 80122

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4693

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #10

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion
* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:				
1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:				
HB21-1312 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.				

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.



ARAPAHOE COUNTY

November 25, 2025

AUTH 4694 POWHATON RD METRO #11
WHITE BEAR ANKELE TANAKA WALDRON
C/O KRISTIN BOWERS TOMPKINS
2154 E COMMONS AVE SUITE 2000
CENTENNIAL CO 80122

PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoeco.gov/assessor
assessor@arapahoegov.com

Code # 4694

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$135

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY
ARAPAHOE COUNTY ASSESSOR

New Tax Entity ☐ YES ☒ NO

Date: November 25, 2025

NAME OF TAX ENTITY: POWHATON RD METRO DIST #11

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:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	140
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	135
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	135
5.	NEW CONSTRUCTION: *	5.	\$	0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10.	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:	10.	\$	0
11.	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.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constituion

* 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 treaed 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	0
4.	INCREASED MINING PRODUCTION: §	4.	\$	0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	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:

1.	TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$	0
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** 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.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

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.	\$	135
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	135
4. NEW CONSTRUCTION:	4.	\$	0
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
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	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)(1)(B), C.R.S.):	9.	\$	0
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

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.

EXHIBIT C
2026 Budgets
(District Nos. 1, 2, 3, 4, and 7)

POWHATON ROAD METROPOLITAN DISTRICT NO. 1
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Powhatan Road Metropolitan District No. 1.

Powhatan Road Metropolitan District No. 1 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2026 will be developer advances. The district does not intend to impose a mill levy in 2026.

Powhaton Road Metropolitan District No. 1
FKA Sand Creek Ranch Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 4,897	\$ 4,897	\$ 2,889	\$ 2,889	\$ 1,844
Revenues:					
Developer advances	-	45,104	-	-	48,157
Interest income	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>18</u>	<u>45,104</u>	<u>-</u>	<u>-</u>	<u>48,157</u>
Total funds available	<u>4,915</u>	<u>50,001</u>	<u>2,889</u>	<u>2,889</u>	<u>50,001</u>
Expenditures:					
Accounting / audit	-	-	-	-	-
Legal	2,026	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous	-	-	1,045	1,045	-
Contingency	-	50,001	-	-	50,001
Emergency reserve (3%)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,026</u>	<u>50,001</u>	<u>1,045</u>	<u>1,045</u>	<u>50,001</u>
Ending fund balance	<u>\$ 2,889</u>	<u>\$ -</u>	<u>\$ 1,844</u>	<u>\$ 1,844</u>	<u>\$ -</u>
Assessed valuation	<u>-</u>	<u>140</u>	<u>-</u>	<u>-</u>	<u>135</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

POWHATON ROAD METROPOLITAN DISTRICT NO. 2
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Powhaton Road Metropolitan District No. 2.

Powhaton Road Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund, to provide for transfers to Powhaton Community Authority; and a Debt Service Fund, to provide for transfers to Powhaton Community Authority.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 52.153 mill levy on property within the district for 2026, of which 20.153 mills will be dedicated to the General Fund and the balance of 32.000 mills will be allocated to the Debt Service Fund. 1.259 mills of the 20.153 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Powhatan Road Metropolitan District No. 2
FKA Sand Creek Ranch Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 13,933	\$ 28,933	\$ 40,920	\$ 40,921	\$ 55,921
Revenues:					
Property taxes	396,850	385,872	385,872	385,872	362,794
Specific ownership taxes	22,607	30,870	15,656	21,000	29,024
Property taxes ARI	26,281	26,411	26,411	26,411	24,175
Specific ownership taxes ARI	1,547	2,113	1,072	1,500	1,934
Interest income	28,055	-	11,287	15,000	-
Total revenues	475,340	445,266	440,298	449,783	417,927
Total funds available	489,273	474,199	481,218	490,704	473,848
Expenditures:					
Treasurer fees	6,357	5,788	5,788	5,788	5,442
Treasurer fees ARI	394	396	396	396	363
Transfer to Powhatan Community Authority	414,125	432,869	389,363	401,084	435,290
ARI Mill levy transfer	27,476	28,128	26,650	27,515	25,746
Contingency	-	6,844	-	-	6,844
Emergency reserve (3%)	-	174	-	-	163
Total expenditures	448,352	474,199	422,197	434,783	473,848
Ending fund balance	\$ 40,921	\$ -	\$ 59,021	\$ 55,921	\$ -
Assessed valuation	\$ -	\$ 19,434,483	\$ -	\$ -	\$ 19,201,582
New Growth					\$ 146
Mill Levy	-	19.855	-	-	18.894
ARI Mill levy		1.359			1.259

Powhaton Road Metropolitan District No. 2
FKA Sand Creek Ranch Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 10,016	\$ 10,116	\$ 10,016	\$ 10,016	\$ 10,116
Revenues:					
Property taxes	618,611	621,690	621,690	621,690	614,451
Specific ownership taxes	36,422	50,176	25,224	35,000	36,867
Interest income	<u>1,016</u>	<u>100</u>	<u>61</u>	<u>100</u>	<u>100</u>
Total revenues	<u>656,049</u>	<u>671,966</u>	<u>646,975</u>	<u>656,790</u>	<u>651,418</u>
Total funds available	<u>666,065</u>	<u>682,082</u>	<u>656,991</u>	<u>666,806</u>	<u>661,534</u>
Expenditures:					
Transfer to Authority	646,755	672,757	627,314	647,365	652,317
Treasurer's fees	9,294	9,325	9,325	9,325	9,217
Trustee / paying agent fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>656,049</u>	<u>682,082</u>	<u>636,639</u>	<u>656,690</u>	<u>661,534</u>
Ending fund balance	<u>\$ 10,016</u>	<u>\$ -</u>	<u>\$ 20,352</u>	<u>\$ 10,116</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 19,434,483</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,201,582</u>
Mill Levy		<u>31.989</u>			<u>32.000</u>
Total Mill Levy		<u>53.203</u>			<u>52.153</u>

POWHATON ROAD METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Powhatan Road Metropolitan District No. 3.

Powhatan Road Metropolitan District No. 3 has adopted a budget for two separate funds, a General Fund to provide for transfers to Powhatan Community Authority; and a Debt Service Fund to provide for transfers to Powhatan Community Authority.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of an 82.715 mill levy on property within the district for 2026, of which 20.052 mills will be dedicated to the General Fund and the balance of 62.663 mills will be allocated to the Debt Service Fund. 1.253 mills of the 20.052 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Powhaton Road Metropolitan District No. 3
FKA Sand Creek Ranch Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 8,293	\$ 13,293	\$ 18,428	\$ 18,427	\$ 23,427
Revenues:					
Property taxes	244,919	267,480	270,006	270,006	319,293
Specific ownership taxes	14,598	21,398	10,852	14,000	25,543
Property taxes	13,612	15,949	16,100	16,100	21,282
Specific ownership taxes	795	1,276	647	850	1,703
Interest income	<u>10,392</u>	<u>-</u>	<u>8,250</u>	<u>5,000</u>	<u>-</u>
Total revenues	<u>284,316</u>	<u>306,103</u>	<u>305,855</u>	<u>305,956</u>	<u>367,821</u>
Total funds available	<u>292,609</u>	<u>319,396</u>	<u>324,283</u>	<u>324,383</u>	<u>391,248</u>
Expenditures:					
Miscellaneous	-	-	-	-	-
Treasurer fees	3,883	4,012	4,051	4,030	4,789
Treasurer fees ARI	204	239	241	242	319
ARI Mill levy transfer	14,221	16,986	16,208	16,708	22,666
Transfer to Powhaton Community Authority	255,874	298,031	271,819	279,976	363,321
Emergency reserve (3%)	<u>-</u>	<u>128</u>	<u>-</u>	<u>-</u>	<u>153</u>
Total expenditures	<u>274,182</u>	<u>319,396</u>	<u>292,319</u>	<u>300,956</u>	<u>391,248</u>
Ending fund balance	<u>\$ 18,427</u>	<u>\$ -</u>	<u>\$ 31,964</u>	<u>\$ 23,427</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 14,077,154</u>			<u>\$ 16,984,575</u>
New construction					<u>3,720,348</u>
Mill Levy		<u>19.001</u>			<u>18.799</u>
ARI Mill levy		<u>1.133</u>			<u>1.253</u>

Powhatan Road Metropolitan District No. 3
FKA Sand Creek Ranch Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ 752	\$ 752	\$ -
Revenues:					
Property taxes	704,379	797,682	805,215	805,215	1,064,304
Specific ownership taxes	41,113	55,838	32,364	40,000	74,501
Interest income	<u>929</u>	<u>-</u>	<u>197</u>	<u>200</u>	<u>-</u>
Total revenues	<u>746,421</u>	<u>853,520</u>	<u>837,776</u>	<u>845,415</u>	<u>1,138,805</u>
Total funds available	<u>746,421</u>	<u>853,520</u>	<u>838,528</u>	<u>846,167</u>	<u>1,138,805</u>
Expenditures:					
Treasurer's fees	10,568	11,965	12,081	12,081	15,965
Transfer to Powhatan Community Authority	<u>735,101</u>	<u>841,555</u>	<u>810,623</u>	<u>834,086</u>	<u>1,122,840</u>
Total expenditures	<u>745,669</u>	<u>853,520</u>	<u>822,704</u>	<u>846,167</u>	<u>1,138,805</u>
Ending fund balance	<u>\$ 752</u>	<u>\$ -</u>	<u>\$ 15,824</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 14,077,154</u>			<u>\$ 16,984,575</u>
Mill Levy		<u>56.665</u>			<u>62.663</u>
Total Mill Levy		<u>76.799</u>			<u>82.715</u>

POWHATON ROAD METROPOLITAN DISTRICT NO. 4
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Powhatan Road Metropolitan District No. 4.

Powhatan Road Metropolitan District No. 4 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 70.000 mill levy on property within the district for 2026, all of which will be dedicated to the General Fund.

Powhatan Road Metropolitan District No. 4
FKA Starfall Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ \$ -	\$ 11	\$ 10	\$ 10	\$ 56
Revenues:					
Property taxes	10	10	46	46	377,792
Specific ownership taxes	-	1	-	1	30,223
Developer advances	-	49,990	-	-	-
Interest income	-	-	-	-	-
Total revenues	<u>10</u>	<u>50,001</u>	<u>46</u>	<u>47</u>	<u>408,015</u>
Total funds available	<u>10</u>	<u>50,012</u>	<u>56</u>	<u>57</u>	<u>408,071</u>
Expenditures:					
Accounting / audit	-	10,000	-	-	-
Legal	-	20,000	-	-	-
Insurance	-	2,500	-	-	-
Miscellaneous	-	825	-	-	-
Transfer to Authority	-	-	-	-	402,404
Treasurer fees	-	-	1	1	5,667
Repay developer advances	-	-	-	-	-
Contingency	-	15,687	-	-	-
Emergency reserve (3%)	-	1,000	-	-	-
Total expenditures	<u>-</u>	<u>50,012</u>	<u>1</u>	<u>1</u>	<u>408,071</u>
Ending fund balance	\$ \$ <u>10</u>	\$ <u>-</u>	\$ <u>55</u>	\$ <u>56</u>	\$ <u>-</u>
Assessed valuation	\$ <u>-</u>	\$ <u>140</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,397,028</u>
Mill Levy	<u>-</u>	<u>70.000</u>	<u>-</u>	<u>-</u>	<u>70.000</u>

POWHATON ROAD METROPOLITAN DISTRICT NO. 7
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Powhatan Road Metropolitan District No. 7.

Powhatan Road Metropolitan District No. 7 has adopted a budget for one fund, a General Fund, to provide for transfers to Powhatan Community Authority.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 40.000 mill levy on property within the district for 2026, all of which will be dedicated to the General Fund.

Powhaton Road Metropolitan District No. 7
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 72	\$ 1,072	\$ 3,437	\$ 3,437	\$ -
Revenues:					
Property taxes	116,499	3,185,797	3,185,985	3,185,985	3,480,956
Specific ownership taxes	6,771	254,864	129,256	170,000	278,476
Interest income	3,365	-	35,097	40,000	-
Total revenues	<u>126,635</u>	<u>3,440,661</u>	<u>3,350,338</u>	<u>3,395,985</u>	<u>3,759,432</u>
Total funds available	<u>126,707</u>	<u>3,441,733</u>	<u>3,353,775</u>	<u>3,399,422</u>	<u>3,759,432</u>
Expenditures:					
Treasurer fees	1,747	47,787	47,790	47,790	52,214
Transfer to Powhaton Community Authority/MD 1	121,523	3,392,512	3,223,096	3,351,632	3,705,652
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	1,434	-	-	1,566
Total expenditures	<u>123,270</u>	<u>3,441,733</u>	<u>3,270,886</u>	<u>3,399,422</u>	<u>3,759,432</u>
Ending fund balance	\$ 3,437	\$ -	\$ 82,889	\$ -	\$ -
Assessed valuation		<u>\$ 79,644,920</u>			<u>\$ 87,023,897</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>

EXHIBIT D
2025 Audit Exemptions
(District Nos. 1 and 4)

Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ☐ Yes ☐ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☐ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? Email: osa.lg@coleg.gov Phone: 303-869-3000

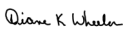
Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Powhaton Road Metropolitan District No. 1
Street address	304 Inverness Way South, Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Diane Wheeler	
Title	District Accountant	
Firm name (if applicable)	Simmons & Wheeler, P.C.	
Address	304 Inverness Way South, Suite 490 Englewood, CO 80112	
Phone	303-689-0833	
Preparer signature	Date prepared	
		03/27/2026

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	\$ 1
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 1

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 1,045
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 1,045

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	☐ Yes	☒ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	☐ N/A	☐ Yes ☐ No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	☐ Yes	☐ No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	☐ Yes	☐ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☒ Yes	☐ No
3-14	If yes, how much?	\$ 856,500,000	
3-15	Date the debt was authorized	11/01/2024	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☒ Yes	☐ No
3-17	If yes, how much?	\$ 200,000,000	
3-18	Date of the most recent Service Plan	07/22/2013	
3-19	Does the entity intend to issue debt within the next calendar year?	☐ Yes	☒ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	☐ Yes	☒ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	☐ Yes	☒ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	☐ Yes	☒ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 20,355
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 20,355
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4	Colostrust	\$ 19
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 19
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 20,374

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐ N/A	☒ Yes	☐ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		☒ Yes	☐ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	☐ Yes	☒ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	☒ Yes	☐ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)				\$ 0
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	☐ Yes	☒ No
6-2	Does the entity have a volunteer firefighters' pension plan?	☐ Yes	☒ No
6-3	If yes, who administers the plan?		
Indicate the contributions from the following in lines 6-4 through 6-6.			
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)	\$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

--

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 50,001
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).



Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	☒ Yes	☐ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

--

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	☐ Yes	☒ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	☐ Yes	☒ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	☒ Yes	☐ No
9-7	Please indicate what services the entity provides below. Streets, Water, Parks & Recreation, Sanitation/Storm Sewer, Mosquito Control, Transportation.		
9-8	Does the entity have an agreement with another government to provide services?	☐ Yes	☒ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	☐ Yes	☒ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	☐ Yes	☒ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills		
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	0.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	☐ N/A	☒ Yes ☐ No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

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Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒ Yes	☐ No
-------------	--	---	--------------------------

Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

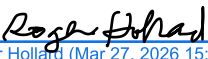
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
 - a. include a copy of an adopted resolution that documents formal approval by the board; or
 - b. include electronic signatures obtained through a software program such as DocuSign or EchoSign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	James Spehalski	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 2		
Board member's name	Roger Hollard	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 Roger Hollard (Mar 27, 2026 15:01:08 MDT)	03/27/2026
Board Member 3		
Board member's name	CJ Kirst	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 CJ Kirst (Mar 27, 2026 11:05:43 MDT)	03/27/2026
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Powhaton Road MD No. 1 2025

Interim Agreement Report

2026-03-28

Created:	2026-03-27
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAm2Mtr9D_B6mcxRB4suSi6iiFV8Dz_pss

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Powhaton Road MD No. 1 2025" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)
2026-03-27 - 4:48:50 PM GMT- IP address: 96.87.58.121
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2026-03-27 - 4:50:13 PM GMT
-  Document emailed to cjfirst@tahoelandservices.net for signature
2026-03-27 - 4:50:13 PM GMT
-  Document emailed to James Spehalski (jspehalski@marathonlc.com) for signature
2026-03-27 - 4:50:14 PM GMT
-  Document emailed to Roger Hollard (rghollard@gmail.com) for signature
2026-03-27 - 4:50:14 PM GMT
-  Email viewed by cjfirst@tahoelandservices.net
2026-03-27 - 4:50:23 PM GMT- IP address: 66.249.84.224
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2026-03-27 - 4:50:23 PM GMT - Time Source: server- IP address: 96.87.58.121
-  Email viewed by Roger Hollard (rghollard@gmail.com)
2026-03-27 - 5:04:58 PM GMT- IP address: 66.249.80.38
-  Signer cjfirst@tahoelandservices.net entered name at signing as CJ Kirst
2026-03-27 - 5:05:41 PM GMT- IP address: 98.50.79.168



Document e-signed by CJ Kirst (cjfirst@tahoelandservices.net)

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Document e-signed by Roger Hollard (rghollard@gmail.com)

Signature Date: 2026-03-27 - 9:01:08 PM GMT - Time Source: server- IP address: 76.130.202.124



Email viewed by James Spehalski (jspehalski@marathonlc.com)

2026-03-28 - 1:26:17 AM GMT- IP address: 140.248.44.1



Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ☐ Yes ☐ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☐ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? Email: osa.lg@coleg.gov Phone: 303-869-3000

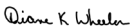
Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Powhaton Road Metropolitan District No. 4
Street address	304 Inverness Way South, Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Diane Wheeler	
Title	District Accountant	
Firm name (if applicable)	Simmons & Wheeler, P.C.	
Address	304 Inverness Way South, Suite 490 Englewood, CO 80112	
Phone	303-689-0833	
Preparer signature	Date prepared	
		03/27/2026

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 46
1-2	Specific ownership	\$ 1
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 47

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 1
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 1

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	☐ Yes	☒ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	☐ N/A	☐ Yes ☐ No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	☐ Yes	☐ No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	☐ Yes	☐ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☒ Yes	☐ No
3-14	If yes, how much?	\$ 2,400,000,000	
3-15	Date the debt was authorized	11/02/2021	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☒ Yes	☐ No
3-17	If yes, how much?	\$ 200,000,000	
3-18	Date of the most recent Service Plan	07/22/2013	
3-19	Does the entity intend to issue debt within the next calendar year?	☐ Yes	☒ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	☐ Yes	☒ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	☐ Yes	☒ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	☐ Yes	☒ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐ N/A	☒ Yes	☐ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		☒ Yes	☐ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

All funds are held by Powhatan Community Authority

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	☐ Yes	☒ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	☒ Yes	☐ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)				\$ 0
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	☐ Yes	☒ No
6-2	Does the entity have a volunteer firefighters' pension plan?	☐ Yes	☒ No
6-3	If yes, who administers the plan?		
Indicate the contributions from the following in lines 6-4 through 6-6.			
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)	\$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

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Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 50,012
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).



Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	☒ Yes	☐ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

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Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	☐ Yes	☒ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	☐ Yes	☒ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	☒ Yes	☐ No
9-7	Please indicate what services the entity provides below. Streets, Water, Parks & Recreation, Sanitation/Storm Sewer, Mosquito Control, Transportation		
9-8	Does the entity have an agreement with another government to provide services?	☐ Yes	☒ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	☐ Yes	☒ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	☒ Yes	☐ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills	70.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	70.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	☐ N/A	☒ Yes ☐ No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

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Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒ Yes	☐ No
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Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
 - a. include a copy of an adopted resolution that documents formal approval by the board; or
 - b. include electronic signatures obtained through a software program such as DocuSign or EchoSign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	James Spehalski	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<i>James Spehalski</i>	03/27/2026
Board Member 2		
Board member's name	Roger Hollard	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<i>Roger Hollard</i> Roger Hollard (Mar 27, 2026 15:00:28 MDT)	03/27/2026
Board Member 3		
Board member's name	CJ Kirst	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<i>CJ Kirst</i> CJ Kirst (Mar 27, 2026 10:19:42 MDT)	03/27/2026
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Powhaton Road MD No. 4 2025

Final Audit Report

2026-03-27

Created:	2026-03-27
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAaSJG5TNA8qXJ6VXpb07grniKUU_B3qpQ

"Powhaton Road MD No. 4 2025" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)
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-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2026-03-27 - 3:58:51 PM GMT
-  Document emailed to cjfirst@tahoelandservices.net for signature
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-  Document emailed to James Spehalski (jspehalski@marathonlc.com) for signature
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-  Document emailed to Roger Hollard (rghollard@gmail.com) for signature
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Signature Date: 2026-03-27 - 4:08:11 PM GMT - Time Source: server- IP address: 97.101.203.125
-  Signer cjfirst@tahoelandservices.net entered name at signing as CJ Kirst
2026-03-27 - 4:19:40 PM GMT- IP address: 98.50.79.168
-  Document e-signed by CJ Kirst (cjfirst@tahoelandservices.net)
Signature Date: 2026-03-27 - 4:19:42 PM GMT - Time Source: server- IP address: 98.50.79.168

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2026-03-27 - 8:59:57 PM GMT- IP address: 64.233.172.106

 Document e-signed by Roger Hollard (rghollard@gmail.com)

Signature Date: 2026-03-27 - 9:00:28 PM GMT - Time Source: server- IP address: 76.130.202.124

 Agreement completed.

2026-03-27 - 9:00:28 PM GMT



Adobe Acrobat Sign