ICENOGLE SEAVER POGUE

July 28, 2026

Town of Johnstown
Attn: Matt LeCerf, Town Manager
450 S. Parish Avenue
Johnstown, Colorado 80534
(Via Email: mlecerf@johnstownco.gov)

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Avi S. Rocklin, Town Attorney
Law Office of Avi S. Rocklin, LLC
1437 N. Denver Avenue, 330
Loveland, Colorado 80538
(Via Email: avi@rocklinlaw.com)

Weld County Clerk and Recorder
Weld County Colorado
1250 H Street
Greeley, Colorado 80631
(Via Email: weld-districts@weldgov.com)

Division of Local Government
1313 Sherman Street, Rm 521
Denver, Colorado 80203
(Via E-Portal)

Town of Johnstown
Attn: Town Council
450 S. Parish Avenue
Johnstown, Colorado 80534
(Via Email: council@johnstownco.gov)

Re: 2025 Annual Report for Podtburg Metropolitan District Nos. 1 – 6

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S., enclosed please find the 2025 Annual Report for Podtburg Metropolitan District Nos. 1 – 6.

Please contact our office with any questions regarding the attached.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Hannah Pogue

Hannah Pogue
Paralegal

PODTBURG METROPOLITAN DISTRICT NOS. 1-6

2025 ANNUAL REPORT

Pursuant to Section VII of the Service Plan for Podtburg Metropolitan District Nos. 1-6 (the "Service Plan"), Podtburg Metropolitan District Nos. 1-6 (the "Districts") are required to submit an annual report to the Town of Johnstown (the "Town") for fiscal year 2025 (the "Report Year") that includes certain information and documentation as described in the Service Plan. Information and documentation provided in Section I of this Annual Report satisfies the annual report requirement set forth in the Service Plan for the Report Year.

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the Districts are required to submit certain information and documentation in an annual report for the preceding calendar year to the Town, the Division of Local Government, the State Auditor, and the Weld County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENT

A. Reporting of Significant Events.

1. Narrative of the Districts' progress in implementing the Consolidated Service Plan and a summary of the development in the Project.

The Town approved the Service Plan on September 20, 2021, via Resolution No. 2021-33. Organizational elections for the Districts were held on November 2, 2021 at which the eligible electors of the Districts voted in favor of organizing the Districts, electing members to the Districts' Boards of Directors (the "Boards"), and authorizing the Districts to levy taxes and incur indebtedness.

On November 22, 2021, the District Court for Weld County entered Orders and Decrees Organizing Podtburg Metropolitan District Nos. 1-6 ("Orders and Decrees"). The Orders and Decrees were recorded in the Clerk and Recorder's Office of Weld County on December 1, 2021, at Reception Nos. 4780721, 4780723, 478025, 478027, 478029, and 4780731.

In accordance with the Service Plan, the District has established and maintains a website containing the information set forth in the Service Plan and as otherwise required by Section 32-1-207, C.R.S.

Further, the Districts have entered into that certain Intergovernmental Agreement Concerning District Operations, dated July 8, 2022 establishing the relationship between and among the Districts with respect to the planning, design, acquisition, construction, installation and financing of the Public Improvements contemplated in the Service Plan and with respect to the administration, operations and maintenance

of the Districts (the "Master IGA"). In accordance with the Service Plan, the Town approved the Master IGA on February 8, 2022.

2. **Boundary changes made or proposed.**

   No boundary changes were made in the Report Year. No boundary changes are currently proposed.

3. **Intergovernmental agreements executed.**

   No intergovernmental agreements were entered into or terminated in the Report Year.

4. **A summary of any litigation involving the Districts.**

   As of the date of this Annual Report, there is no litigation involving the Districts.

5. **Proposed plans for the year immediately following the report year.**

   In the Report Year, the Districts will continue to conduct their affairs in accordance with their adopted budgets.

6. **Construction contracts executed and the name of the contractors as well as the principal of each contractor.**

   At the time of submitting this Annual Report, no construction contracts have been executed by the Districts.

7. **Status of the Districts' Public Improvements construction schedule and the Public Improvement schedule for the following five years.**

   The Districts did not construct any Public Improvements in the Report Year. At this time the Districts anticipate that a portion of the Public Improvements will be constructed over the next five years.

8. **Notice of any uncured defaults.**

   The Districts have not received notice of any uncured defaults.

9. **A list of all Public Improvements constructed by the Districts that have been dedicated to and accepted by the Town.**

   The Districts did not construct any Public Improvements in the Report Year. No Public Improvements have been dedicated to and accepted by the Town.

10. **If requested by the Town, copies of minutes of all meetings of the Districts' Boards.**

As of the date of filing this Annual Report, the Town has not requested copies of meeting minutes.

11. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel and the date, location and time of the regular meetings of the Boards.

Podtburg Metropolitan District Nos. 1-6 Board Members:
Greg Podtburg
2619 Canton Court, Suite A
Fort Collins, CO 80525
970-484-0101

Wade Podtburg
2619 Canton Court, Suite A
Fort Collins, CO 80525
970-484-0101

Eric Podtburg
2619 Canton Court, Suite A
Fort Collins, CO 80525
970-484-0101

Stephanie Podtburg
2619 Canton Court, Suite A
Fort Collins, CO 80525
970-484-0101

Marcus Podtburg
2619 Canton Court, Suite A
Fort Collins, CO 80525
970-484-0101

District Manager:
Danaly Howe
Bill Stopperan
Centennial Consulting Group
2619 Canton Court, Suite A
Fort Collins, Colorado 80525
Danaly@ccgcolorado.com
Bill@ccgcolorado.com
970-484-0101x105

General Counsel:
Icenogle Seaver Pogue, P.C.

4725 South Monaco Street, Suite 360
Denver, Colorado 80237
Attn: Alan D. Pogue, Esq.
(303) 292-9100

Regular Meeting Schedule:
Date: First Monday of November
Location: Virtual meeting
Time: 1:00 P.M.

12. Certification from the Boards that the Districts are in compliance with all provisions of the Service Plan.

A Certification of Compliance is attached hereto as Exhibit A.

13. Copies of any Agreements with the Developer entered into in the report year.

The following agreements with the Developer are attached hereto as Exhibit B:

- Fourth Amendment to Improvement Acquisition, Advance and Reimbursement Agreement with Podtburg Dairy Limited Partnership for Capital Advances and Expenditures, dated November 25, 2025
- Fourth Amendment to Funding and Reimbursement Agreement with Podtburg Dairy Limited Partnership, LLLP for Operation Advances, dated November 25, 2025

14. Copies of any Cost Verification Reports provided to the Districts in the report year.

No cost verification reports were provided to the Districts in the Report Year.

B. Summary of Financial Information.

1. Assessed valuation of Taxable Property within the Districts' boundaries.

The assessed valuation of taxable property within the Districts' boundaries are as follows:

Podtburg Metropolitan District No. 1:	$1,600
Podtburg Metropolitan District No. 2:	$1,600
Podtburg Metropolitan District No. 3:	$1,600
Podtburg Metropolitan District No. 4:	$1,600
Podtburg Metropolitan District No. 5:	$1,600
Podtburg Metropolitan District No. 6:	$1,600

2. Total acreage of property within the Districts' boundaries:

The area of the Initial District Boundaries includes approximately one (1) acre.

3. **Most recently filed audited financial statements of the Districts, to the extent audited financial statements are required by state law or outstanding Debt, or most recently filed audit exemptions.**

   Copies of the Districts' 2025 Applications for Exemption from Audit are attached hereto as Exhibit C.

4. **Annual budget of the Districts.**

   Copies of the Districts' 2026 annual budgets are attached hereto as Exhibit D.

5. **Resolutions regarding issuance of Debt or other financial obligations, including relevant financial documents, credit agreements, and official statements.**

   Improvement Acquisition, Advance and Reimbursement Agreement
   As previously reported, District No. 1 entered into an Improvement Acquisition, Advance and Reimbursement Agreement with Podtburg Dairy Limited Partnership, L.L.L.P. (the "Developer"), dated January 24, 2022 (the "Capital Agreement") relating to the repayment of organization costs paid by the Developer, the acquisition of improvements from the Developer, and advances to be made to the District from the Developer, and the repayment thereof, in an amount not to exceed $150,000 through December 31, 2022 ("Funding Obligation Term"). To evidence the District's repayment obligation to the Developer, the District issued a subordinate promissory note to the Developer in an amount not to exceed $150,000, at an interest rate not to exceed the Federal Reserve Prime Rate as published in the Wall Street Journal plus 2%, with a maturity date of January 23, 2062 (the "2022 Capital Note"). A copy of the Capital Agreement was provided with the Districts' 2021 Annual Report.

   On November 9, 2022, District No. 1 entered into the First Amendment to Capital Agreement with the Developer, dated November 9, 2022, to extend the Funding Obligation Term through December 31, 2023, and in connection therewith, acknowledged that the District No. 1 had not accepted any Certified District Eligible Costs or received any advances pursuant to the terms of the 2022 Capital Note and canceled the 2022 Capital Note (the "First Amendment to Capital Agreement"). A copy of the First Amendment to Capital Agreement was provided with the Districts' 2022 Annual Report.

   On November 13, 2024, District No. 1 entered into the Second Amendment to Capital Agreement with the Developer, dated November 13, 2023, to extend the Funding Obligation Term through December 31, 2024 (the "Second Amendment to Capital Agreement"). A copy of the Second Amendment to Capital Agreement was provided with the Districts' 2023 Annual Report.

On November 4, 2024, District No. 1 entered into the Third Amendment to Capital Agreement with the Developer, dated November 4, 2024, to extend the Funding Obligation Term through December 31, 2054 (the "Third Amendment to Capital Agreement"). A copy of the Third Amendment to Capital Agreement was provided with the Districts' 2024 Annual Report.

On November 25, 2025, District No. 1 entered into the Fourth Amendment to Capital Agreement with the Developer, dated November 25, 2025, to extend the Funding Obligation Term through December 31, 2026 (the "Fourth Amendment to Capital Agreement"). A copy of the Fourth Amendment to Capital Agreement is attached hereto as Exhibit B.

Funding and Reimbursement Agreement and Subordinate Promissory Note

As previously reported, on January 24, 2022, District No. 1 entered into a Funding and Reimbursement Agreement with the Developer (the "Operation Cost Agreement") relating to the Developer's advancement of funds to the District up to $50,000 through December 31, 2022 (the "Funding Obligation Term") for costs associated with the District's operating and administrative costs of the District, and District No. 1's repayment of such advances to the Developer. To evidence the District's repayment obligation to the Developer, District No. 1 issued a subordinate promissory note to the Developer in an amount not to exceed $50,000, at an interest rate not to exceed the Federal Reserve Prime Rate as published in the Wall Street Journal plus 2%, with a maturity date of January 23, 2062 (the "2022 O&M Note"). A copy of the Operation Cost Agreement was provided with the Districts' 2021 Annual Report.

On November 9, 2022, District No. 1 entered into the First Amendment to Operation Cost Agreement with the Developer, dated November 9, 2022, to extend the Funding Obligation Term through December 31, 2023, and in connection therewith, District No. 1 refunded the 2022 O&M Note o and issued a new subordinate promissory note to the Developer in an amount not to exceed $100,000 and at the same interest rate as the 2022 O&M Note, with a maturity date of January 23, 2062 (the "2023 O&M Note"). A copy of the First Amendment to Operation Cost Agreement with the Districts' 2022 Annual Report.

On November 13, 2023, District No. 1 entered into the Second Amendment to Operation Cost Agreement with the Developer, dated November 13, 2023, to extend the Funding Obligation Term through December 31, 2024 (the "Second Amendment to Operation Cost Agreement"). A copy of the Second Amendment to Operation Cost Agreement with the Districts' 2023 Annual Report.

On November 4, 2024, District No. 1 entered into the Third Amendment to Operation Cost Agreement with the Developer, dated November 4, 2024, to extend the Funding Obligation Term through December 31, 2025 (the "Second Amendment to Operation Cost Agreement"). A copy of the Third Amendment to Operation Cost Agreement with the Districts' 2024 Annual Report.

On November 25, 2025, District No. 1 entered into the Fourth Amendment to Operation Cost Agreement with the Developer, dated November 25, 2024 (the "Fourth Amendment to Operation Cost Agreement"), to extend the Funding Obligation Term through December 31, 2026, and in connection therewith District No. 1 refunded the 2023 O&M Note and issued a new subordinate promissory note in an amount not to exceed $150,000 and at the same interest rate as the 2023 O&M Note, with a maturity date of January 23, 2062 (the "2026 O&M Note"). A copy of the Fourth Amendment to Operation Cost Agreement is attached hereto as Exhibit B.

The Districts have not adopted any other resolutions regarding the issuance of Debt or other financial obligations.

6. **Outstanding Debt (stated separately for each class of Debt).**

Not applicable. The Districts do not have outstanding debt.

7. **Schedule of Debt service for outstanding debt (stated separately for each class of Debt).**

Not applicable.

8. **The Districts' Public Improvements expenditures, categorized by improvement type.**

No public improvement expenditures have been budgeted by the Districts.

9. **The Districts' inability to pay any financial obligations as they come due.**

None.

10. **The amount and terms of any new Debt issued.**

Not applicable.

11. **Any Developer Debt.**

None.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(C), C.R.S.) ANNUAL REPORT REQUIREMENT

A. Boundary changes made.

Please see Section I.A.2 above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

No intergovernmental agreements were entered into or terminated in the Report Year.

C. Access information to obtain a copy of rules and regulations adopted by the Boards.

The Boards have not adopted rules and regulations. Should the Boards adopt rules and regulations in the future, please contact the Districts' General Counsel:

Alan D. Pogue
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, Colorado 80237
Phone: (303) 292-9100
Email: APogue@ISP-law.com

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

As of the date of filing this Annual Report, there is no litigation involving public improvements owned by the Districts.

E. The status of the construction of public improvements by the Districts.

Please see Section I.A.7 above.

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

No facilities of improvements constructed by the Districts were conveyed or dedicated to the Town in the Report Year.

G. The final assessed valuation of the Districts as of December 31 of the Report Year.

Please see Section I.B.1 above.

H. Copies of the current year's budgets.

Please see Section I.B.4 above.

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

Please see Section I.B.3 above.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the Districts.

None.

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

None.

EXHIBIT A
CERTIFICATE OF COMPLIANCE

Docusign Envelope ID: 64A24FCC-9D0F-86C4-80EC-62E8BC2A1D83

EXHIBIT A

Certification of Compliance

By signature below, the President of the Boards of Directors (the "Boards") of Podtburg Metropolitan District Nos. 1-6 (the "Districts") certifies on behalf of the Boards and to the best of his actual knowledge, that the Districts are in compliance with all provisions of the Service Plan for Podtburg Metropolitan District Nos. 1-6 (the "Service Plan"). This Certification is provided pursuant to and for purposes of the Districts' 2025 Annual Report, as required by the Service Plan.

PODTBURG METROPOLITAN DISTRICT NOS. 1-6

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

EXHIBIT B
AGREEMENTS WITH DEVELOPER

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

RESOLUTION OF THE BOARD OF DIRECTORS OF PODTBURG METROPOLITAN DISTRICT NO. 1

A RESOLUTION APPROVING THE FOURTH AMENDMENT TO IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT BETWEEN PODTBURG METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") AND PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP ("PDLP") FOR ORGANIZATION COSTS AND CAPITAL ADVANCES

WHEREAS, on January 24, 2022, the District and PDLP entered into an Improvement Acquisition, Advance and Reimbursement Agreement to consolidate all understandings and commitments between the Parties relating to the repayment of Organization Costs and the funding and repayment of costs associated with the acquisition and construction of Improvements (the "2022 Agreement"), as amended by that First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), that Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 13, 2023 (the "Second Amendment"), and that Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 4, 2024 (the "Third Amendment," together with the 2022 Agreement, First Amendment, and the Second Amendment, the "Agreement"); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 5 of the Agreement, PDLP agreed to advance funds to the District through December 31, 2024 (the "Funding Obligation Term") in an amount not to exceed One Hundred Fifty Thousand Dollars ($150,000) (the "Maximum Principal Amount"), which Maximum Principal Amount constitutes the maximum amount that may be advanced or expended, including all amounts advanced or expended since the Original Effective Date, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms of the Agreement, unless the Agreement is further amended; and

WHEREAS, the District has not required any advances from PDLP or accepted any Certified District Eligible Costs during fiscal year 2025, but may require funds in fiscal year 2026 in an amount not to exceed the Maximum Principal Amount to pay for Organization Costs and costs associated with acquisition or construction of Public Improvements by the District; and

WHEREAS, PDLP is willing to advance funds to the District through fiscal year 2026 up to the Maximum Principal Amount, to be used for such purposes described in this Fourth Amendment; and

WHEREAS, pursuant to Paragraph 17 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and PDLP; and

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

WHEREAS, the Parties have renegotiated the Agreement and desire to enter a "Fourth Amendment to Improvement Acquisition, Advance and Reimbursement Agreement," as attached here to as **Exhibit A** (the "Fourth Amendment"), to extend the Funding Obligation Term.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF PODTBURG METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVES AS FOLLOWS:

1. The Board of Directors hereby approves the Fourth Amendment to Improvement Acquisition, Advance and Reimbursement Agreement, as attached hereto as **Exhibit A**, and further authorizes the District's President to execute the same.

2. This Resolution shall take effect on the date and at the time of its adoption.

(Signatures Page Follows.)

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

ADOPTED AND APPROVED THIS 25th DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

EXHIBIT A
(To Resolution)

FOURTH AMENDMENT TO IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

FOURTH AMENDMENT TO IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT

THIS FOURTH AMENDMENT TO IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT (the "Fourth Amendment") is made and entered into as of the 25th day of November, 2025 (the "Effective Date"), by and between PODTBURG METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP, a Colorado limited liability limited partnership ("PDLP"), (collectively, the "Parties").

RECITALS

WHEREAS, on January 24, 2022 (the "Original Effective Date"), the District and PDLP entered into an Improvement Acquisition, Advance and Reimbursement Agreement to consolidate all understandings and commitments between the Parties relating to the repayment of Organization Costs and the funding and repayment of costs associated with the acquisition and construction of Improvements (the "2022 Agreement"), as amended by that First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), that Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 13, 2023 (the "Second Amendment"), and that Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement dated November 4, 2024 (the "Third Amendment," together with the 2022 Agreement, First Amendment, and the Second Amendment, the "Agreement"); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 5 of the Agreement, PDLP agreed to advance funds to the District through December 31, 2024 (the "Funding Obligation Term") in an amount not to exceed One Hundred Fifty Thousand Dollars ($150,000) (the "Maximum Principal Amount"), which Maximum Principal Amount constitutes the maximum amount that may be advanced or expended, including all amounts advanced or expended since the Original Effective Date, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms of the Agreement, unless the Agreement is further amended; and

WHEREAS, the District has not required any advances from PDLP or accepted any Certified District Eligible Costs during fiscal year 2025, but may require funds in fiscal year 2026 in an amount not to exceed the Maximum Principal Amount to pay for Organization Costs and costs associated with acquisition or construction of Public Improvements by the District; and

WHEREAS, PDLP is willing to advance funds to the District through fiscal year 2026 up to the Maximum Principal Amount, to be used for such purposes described in this Fourth Amendment; and

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

WHEREAS, pursuant to Paragraph 17 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and PDLP; and

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into this Fourth Amendment to extend the Funding Obligation Term.

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the District and PDLP agree to amend the Agreement as follows:

COVENANTS AND AGREEMENTS

1. The Parties hereby amend and restate Paragraph 5 of the Agreement in its entirety as follows:

> 5. Advances for Construction of Public Improvements. The Parties acknowledge that the District may construct certain Public Improvements to serve the Development and lacks sufficient funds to pay the costs associated with the construction of such Public Improvements. PDLP hereby agrees to advance such funds to the District in one or more installments, provided that in no event shall the total amount that PDLP must advance to the District or expend on behalf of the District exceed One Hundred Fifty Thousand Dollars ($150,000), (the "Maximum Principal Amount"). The Maximum Principal Amount constitutes the maximum amount that may be advanced or expended hereunder, and shall include advances to the District to construct Public Improvements as set forth herein and any and all amounts owed by the District to PDLP for Certified District Eligible Costs as determined pursuant to Paragraph 4 of the Agreement, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms hereof, unless the Agreement is further supplemented or amended. Advanced funds shall be available to the District in one or a series of installments through December 31, 2026, which period shall constitute the "Funding Obligation Term" of this Agreement. The District's repayment obligation shall survive the Funding Obligation Term until PDLP is repaid in full, provided that the District's repayment obligation shall terminate on the date that is forty (40) years from the date of issuance of a Subordinate Note, pursuant to the terms of the Agreement, even if any portion of the Maximum Principal Amount remains outstanding.

2. Severability. If any clause or provision of this Fourth Amendment is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Fourth Amendment as a whole, but shall be severed herefrom, leaving the remaining clauses and provisions of the Fourth Amendment intact and enforceable.

3. Entire Agreement. Except as otherwise provided herein, the terms and provisions of the Agreement shall remain in valid and in full force and effect. The Agreement and this Fourth Amendment constitute and represent the entire, integrated agreement between the District and

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

PDLP with respect to the matters set forth herein and therein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This Fourth Amendment shall become effective upon the Effective Date.

4. Counterparts. This Fourth Amendment may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

[Signature pages follows.]

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

IN WITNESS WHEREOF, the District and PDLP have executed this Fourth Amendment to be effective as of the Effective Date.

PODTBURG METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP, a Colorado limited liability limited partnership

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, Owner

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

RESOLUTION OF THE BOARD OF DIRECTORS OF PODTBURG METROPOLITAN DISTRICT NO. 1

A RESOLUTION APPROVING THE FOURTH AMENDMENT TO 2022 FUNDING AND REIMBURSEMENT AGREEMENT BETWEEN PODTBURG METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") AND PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP ("PDLP") FOR OPERATING ADVANCES

WHEREAS, on January 24, 2022, the District and PDLP entered into a 2022 Funding and Reimbursement Agreement to consolidate all understandings and commitments between the Parties relating to the funding and repayment of the Operation Costs (the "2022 Agreement"), as amended by that First Amendment to 2022 Funding and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), that Second Amendment to 2022 Funding and Reimbursement Agreement dated November 13, 2023 (the "Second Amendment"), and that Third Amendment to 2022 Funding and Reimbursement Agreement dated November 4, 2024 (the "Third Amendment," together with the First Amendment, Second Amendment, and the 2022 Agreement, the "Agreement"); and

WHEREAS, in connection with the First Amendment, the District issued a subordinate promissory note to the District dated November 9, 2022 (the "2022 Note"), in an amount not to exceed One Hundred Thousand Dollars ($100,000) to evidence the District's repayment obligation to PDLP; and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 1 of the Agreement, as amended, PDLP agreed to advance funds to the District in an amount not to exceed the Maximum Principal Amount of One Hundred Thousand Dollars ($100,000) through the Funding Obligation Term of December 31, 2025; and

WHEREAS, the District had determined that it will require additional advances in excess of the Maximum Principal Amount through fiscal year 2026; and

WHEREAS, PDLP is willing to advance additional funds to the District through fiscal year 2026, subject to the terms of the Agreement and the Fourth Amendment (as such term is defined herein); and

WHEREAS, pursuant to Paragraph 11 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and PDLP; and

WHEREAS, the Parties have negotiated, and desire to enter into, a "Fourth Amendment to 2022 Funding and Reimbursement Agreement," as attached hereto as **Exhibit A** (the "Fourth Amendment"), to increase the Maximum Principal Amount and to extend the Funding Obligation Term; and

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

WHEREAS, in connection with the Fourth Amendment, the District desires to refund the 2022 Note and issue a new Subordinate Note to PDLP, as attached hereto as **Exhibit B** (the "2026 Note).

NOW, THEREFORE, THE BOARD OF DIRECTORS OF PODTBURG METROPOLITAN DISTRICT NO. 1 HEREBY RESOLVE AS FOLLOWS:

1. The Board of Directors hereby approves the "Fourth Amendment to 2022 Funding and Reimbursement Agreement" attached hereto as **Exhibit A**, and further authorizes the District's President to execute the same.

2. The Board of Directors hereby approves the refunding of the 2022 Note and the issuance of the 2026 Note, attached hereto as **Exhibit B**, and further authorizes the District's President to execute the same.

3. This Resolution shall take effect on the date and at the time of its adoption.

(*Signature Page Follows.*)

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

ADOPTED AND APPROVED THIS 25th DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 1

DocuSigned by:
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

EXHIBIT A
(To Resolution)

FOURTH AMENDMENT TO 2022 FUNDING AND REIMBURSEMENT AGREEMENT

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

FOURTH AMENDMENT TO 2022 FUNDING AND REIMBURSEMENT AGREEMENT (Operation Costs)

This FOURTH AMENDMENT TO 2022 FUNDING AND REIMBURSEMENT AGREEMENT (the "Fourth Amendment") is made and entered into as of the 25th day of November, 2025 (the "Effective Date"), by and between PODTBURG METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP, a Colorado limited liability limited partnership ("PDLP"), (collectively, the "Parties").

RECITALS

WHEREAS, on January 24, 2022 (the "Original Effective Date"), the District and PDLP entered into a 2022 Funding and Reimbursement Agreement to consolidate all understandings and commitments between the Parties relating to the funding and repayment of the Operation Costs (the "2022 Agreement"), as amended by that First Amendment to 2022 Funding and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), that Second Amendment to 2022 Funding and Reimbursement Agreement dated November 13, 2023 (the "Second Amendment"), and that Third Amendment to 2022 Funding and Reimbursement Agreement dated November 4, 2024 (the "Third Amendment," together with the First Amendment, Second Amendment and the 2022 Agreement, the "Agreement"); and

WHEREAS, in connection with the First Amendment, the District issued a subordinate promissory note to the District dated November 9, 2022 (the "2022 Note"), in an amount not to exceed One Hundred Thousand Dollars ($100,000) to evidence the District's repayment obligation to PDLP; and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given to them in the Agreement; and

WHEREAS, pursuant to Paragraph 1 of the Agreement, as amended, PDLP agreed to advance funds to the District in an amount not to exceed the Maximum Principal Amount of One Hundred Thousand Dollars ($100,000) through the Funding Obligation Term of December 31, 2025; and

WHEREAS, the District had determined that it will require additional advances in excess of the Maximum Principal Amount through fiscal year 2026; and

WHEREAS, PDLP is willing to advance additional funds to the District through fiscal year 2026, subject to the terms of the Agreement and this Fourth Amendment; and

WHEREAS, pursuant to Paragraph 11 of the Agreement, the Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by both the District and PDLP; and

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

WHEREAS, the Parties have renegotiated the Agreement and desire to enter into this Fourth Amendment to increase the Maximum Principal Amount and to extend the Funding Obligation Term; and

WHEREAS, in connection with the Fourth Amendment, the District desires to refund the 2022 Note and issued a new Subordinate Note up to the amended Maximum Principal Amount.

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the District and PDLP agree to amend the Agreement as follows:

COVENANTS AND AGREEMENTS

1. The Parties hereby amend and restate Paragraph 1 of the Agreement in its entirety as follows:

> Advance Amount and Term. PDLP hereby agrees to advance funds or expend funds on behalf of the District in one or more installments, provided that in no event shall the total amount that PDLP shall advance to the District or expend on behalf of the District, exceed One Hundred Fifty Thousand Dollars ($150,000), (the "Maximum Principal Amount"). The Maximum Principal Amount constitutes the maximum amount that may be advanced or expended hereunder since the Original Effective Date, notwithstanding any payment or prepayment of any portion of the funds advanced or expended pursuant to the terms hereof, unless this Agreement is further supplemented or amended. Advanced funds shall be available to the District in one or a series of installments through December 31, 2026, which period shall constitute the "Funding Obligation Term" of the Agreement. The District's repayment obligation shall survive the Funding Obligation Term until PDLP is repaid in full, provided that the District's repayment obligation shall terminate on the date that is forty (40) years from the Original Effective Date (i.e., January 23, 2062), even if any portion of the Maximum Principal Amount remains outstanding.

2. Issuance of Subordinate Note. Pursuant to Paragraph 5.A., the District shall refund the 2022 Note and issue a new Subordinate Note to PDLP, in similar form as attached hereto as **Exhibit A** (the "2026 Note"), in an amount not to exceed the Maximum Principal Amount set forth in Paragraph 1 of this Fourth Amendment, with the same Maturity Date, and subject to the same issuance and repayment terms as provided in the Agreement and any subsequent amendments, including, without limitation, Paragraph 4 and Paragraph 5 of the Agreement. The 2026 Note issued by the District shall reflect all principal and interest outstanding on the 2022 Note as of the date of the refunding of the 2022 Note.

3. Severability. If any clause or provision of this Fourth Amendment is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Fourth Amendment as a whole, but shall be severed herefrom, leaving the remaining clauses and provisions of the Fourth Amendment intact and enforceable.

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

4. Entire Agreement. Except as otherwise provided herein, the terms and provisions of the Agreement shall remain valid and in full force and effect. The Agreement, this Fourth Amendment and the 2026 Note constitute and represent the entire, integrated agreement between the District and PDLP with respect to the matters set forth herein and therein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This Fourth Amendment shall become effective upon the Effective Date.

5. Counterparts. This Fourth Amendment may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

[Signature pages follows.]

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

IN WITNESS WHEREOF, the District and PDLP have executed this Fourth Amendment to be effective as of the Effective Date.

PODTBURG METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP, a Colorado limited liability limited partnership

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, Owner

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

EXHIBIT A

FORM OF SUBORDINATE NOTE

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

PODTBURG METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	In an amount not to exceed One Hundred Fifty Thousand Dollars ($150,000)
INTEREST RATE:	Two Percent (2%) plus the current Federal Reserve Board Prime Rate or Six Percent (6%), whichever is greater, not to exceed 12% per annum, simple interest
DATED:	November 25, 2025
REGISTERED OWNER:	PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP ("PDLP")
MATURITY DATE:	January 23, 2062

Podtburg Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above (or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto) together with interest at the rate stated above, which interest shall accrue on said principal sum from and after the date hereof to the maturity date hereof, in lawful money of the United States of America to the registered owner named above on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of interest and principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of interest and principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as the District has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued on the principal amount prepaid, up to and including the date of prepayment. Any and all prepayments shall first be applied to unpaid accrued interest, then to the principal amount outstanding on this Note. This Note will be paid in full, from the sources hereinafter described prior to the payment of any other obligation of the District that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to PDLP pursuant to that certain 2022 Funding and Reimbursement Agreement entered into between the District and PDLP, dated January 24,

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

2022, as amended by the First Amendment to 2022 Funding and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), as amended by the Second Amendment to 2022 Funding and Reimbursement Agreement dated November 13, 2023, as amended by the Third Amendment to 2022 Funding and Reimbursement Agreement dated November 4, 2024, and as amended by the Fourth Amendment to 2022 Funding and Reimbursement Agreement dated November 25, 2025 (collectively, the "Agreement"), the terms of which are hereby incorporated by reference, to evidence the repayment obligation of the District with respect to certain indebtedness owed to PDLP. This Note refunds the 2022 Note (as defined in the First Amendment to the Agreement) and has a beginning balance of principal and unpaid accrued interest outstanding on the 2022 Note.

Pursuant to the Agreement, the District is obligated to repay both the principal amount of this Note and any and all interest accrued thereon, from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in the Service Plan and electoral authorization; and further *provided, that any such repayment shall be subject to the annual appropriation of funds by the District and Paragraph 5.C. of the Agreement, and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by the District for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein*. **In no event shall the District impose a mill levy in excess of 50 mills for the repayment of this Note.**

Failure by the District to repay PDLP as a result of insufficient funds shall not constitute a default hereunder, nor subject the District to any claims and/or causes of action by PDLP, including mechanic's liens, arising out of the District's nonperformance of its payment obligation. Failure by the District to make a payment of principal or interest due on the Note shall not cause or permit acceleration thereof; rather, the Note shall continue to bear interest at the rate and manner specified herein.

Upon each advance to or expenditure made on behalf of the District by PDLP pursuant to the Agreement, the District shall indicate on Schedule "A" of this Note: (i) the amount of funds advanced to or expended on behalf of the District; (ii) the date of the advance or expenditure; (iii) the total funds advanced and expended to date; and (iv) the total unpaid accrued interest due thereon. Any payments made on the Note by the District shall also be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of the District, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

All issues arising hereunder shall be governed by the laws of Colorado.

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

THIS NOTE IS A SPECIAL, LIMITED OBLIGATION OF THE DISTRICT AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR WELD COUNTY, COLORADO. PDLP SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR WELD COUNTY TO PAY THIS NOTE OR THE INTEREST THEREON, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR WELD COUNTY, NOR SHALL THIS NOTE CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR WELD COUNTY.

BY ITS ACCEPTANCE HEREOF, PDLP ACKNOWLEDGES THAT THE DISTRICT AND ITS OFFICERS, ATTORNEYS, EMPLOYEES OR AGENTS NEITHER MAKE, NOR HAVE MADE, ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE PROPER TREATMENT FOR FEDERAL, STATE AND/OR LOCAL INCOME TAX PURPOSES OF THE INTEREST PAYABLE HEREUNDER.

The District waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If PDLP enforces this Note upon default, the District shall pay or reimburse PDLP for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of the District specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, or otherwise payable to any party other than PDLP.

If, for any reason, this Note is determined to be invalid or unenforceable (except in the case of fraud by PDLP in connection therewith), the District shall issue a new promissory note to PDLP that is legally enforceable. Said new promissory note shall evidence the District's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, the District hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon the District, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, PDLP acknowledges that the District's obligations hereunder shall

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

terminate on the Maturity Date, even if any portion of the principal sum remains unpaid and outstanding.

(*Signature Page Follows*.)

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

IN WITNESS WHEREOF, the District has caused this Note to be executed in its name and on its behalf by its President, with an imprint of its seal affixed hereon.

PODTBURG METROPOLITAN DISTRICT NO. 1

(S E A L)

EXHIBIT FORM – DO NOT SIGN

By: _____

Its: _____

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

SCHEDULE A

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

EXHIBIT B
(To Resolution)

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

PODTBURG METROPOLITAN DISTRICT NO. 1
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT:	In an amount not to exceed One Hundred Fifty Thousand Dollars ($150,000)
INTEREST RATE:	Two Percent (2%) plus the current Federal Reserve Board Prime Rate or Six Percent (6%), whichever is greater, not to exceed 12% per annum, simple interest
DATED:	November 25, 2025
REGISTERED OWNER:	PODTBURG DAIRY LIMITED PARTNERSHIP, LLLP ("PDLP")
MATURITY DATE:	January 23, 2062

Podtburg Metropolitan District No. 1 (the "District"), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above (or such lesser amount as may be shown as advanced hereunder as set forth in Schedule "A" attached hereto) together with interest at the rate stated above, which interest shall accrue on said principal sum from and after the date hereof to the maturity date hereof, in lawful money of the United States of America to the registered owner named above on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of interest and principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of interest and principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as the District has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued on the principal amount prepaid, up to and including the date of prepayment. Any and all prepayments shall first be applied to unpaid accrued interest, then to the principal amount outstanding on this Note. This Note will be paid in full, from the sources hereinafter described prior to the payment of any other obligation of the District that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to PDLP pursuant to that certain 2022 Funding and Reimbursement Agreement entered into between the District and PDLP, dated January 24,

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

2022, as amended by the First Amendment to 2022 Funding and Reimbursement Agreement dated November 9, 2022 (the "First Amendment"), as amended by the Second Amendment to 2022 Funding and Reimbursement Agreement dated November 13, 2023, as amended by the Third Amendment to 2022 Funding and Reimbursement Agreement dated November 4, 2024, and as amended by the Fourth Amendment to 2022 Funding and Reimbursement Agreement dated November 25, 2025 (collectively, the "Agreement"), the terms of which are hereby incorporated by reference, to evidence the repayment obligation of the District with respect to certain indebtedness owed to PDLP. This Note refunds the 2022 Note (as defined in the First Amendment to the Agreement) and has a beginning balance of principal and unpaid accrued interest outstanding on the 2022 Note.

Pursuant to the Agreement, the District is obligated to repay both the principal amount of this Note and any and all interest accrued thereon, from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in the Service Plan and electoral authorization; and further *provided, that any such repayment shall be subject to the annual appropriation of funds by the District and Paragraph 5.C. of the Agreement, and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by the District for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein*. **In no event shall the District impose a mill levy in excess of 50 mills for the repayment of this Note.**

Failure by the District to repay PDLP as a result of insufficient funds shall not constitute a default hereunder, nor subject the District to any claims and/or causes of action by PDLP, including mechanic's liens, arising out of the District's nonperformance of its payment obligation. Failure by the District to make a payment of principal or interest due on the Note shall not cause or permit acceleration thereof; rather, the Note shall continue to bear interest at the rate and manner specified herein.

Upon each advance to or expenditure made on behalf of the District by PDLP pursuant to the Agreement, the District shall indicate on Schedule "A" of this Note: (i) the amount of funds advanced to or expended on behalf of the District; (ii) the date of the advance or expenditure; (iii) the total funds advanced and expended to date; and (iv) the total unpaid accrued interest due thereon. Any payments made on the Note by the District shall also be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of the District, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

All issues arising hereunder shall be governed by the laws of Colorado.

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

THIS NOTE IS A SPECIAL, LIMITED OBLIGATION OF THE DISTRICT AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR WELD COUNTY, COLORADO. PDLP SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR WELD COUNTY TO PAY THIS NOTE OR THE INTEREST THEREON, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR WELD COUNTY, NOR SHALL THIS NOTE CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR WELD COUNTY.

BY ITS ACCEPTANCE HEREOF, PDLP ACKNOWLEDGES THAT THE DISTRICT AND ITS OFFICERS, ATTORNEYS, EMPLOYEES OR AGENTS NEITHER MAKE, NOR HAVE MADE, ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE PROPER TREATMENT FOR FEDERAL, STATE AND/OR LOCAL INCOME TAX PURPOSES OF THE INTEREST PAYABLE HEREUNDER.

The District waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If PDLP enforces this Note upon default, the District shall pay or reimburse PDLP for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of the District specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, or otherwise payable to any party other than PDLP.

If, for any reason, this Note is determined to be invalid or unenforceable (except in the case of fraud by PDLP in connection therewith), the District shall issue a new promissory note to PDLP that is legally enforceable. Said new promissory note shall evidence the District's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, the District hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon the District, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, PDLP acknowledges that the District's obligations hereunder shall

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

terminate on the Maturity Date, even if any portion of the principal sum remains unpaid and outstanding.

(*Signature Page Follows*.)

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

IN WITNESS WHEREOF, the District has caused this Note to be executed in its name and on its behalf by its President, with an imprint of its seal affixed hereon.



PODTBURG METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg, President

Docusign Envelope ID: 4C8A3E8D-5DDE-4C2C-9527-EFDA4009D8E1

SCHEDULE A

EXHIBIT C
2024 APPLICATIONS FOR EXEMPTION FROM AUDIT

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/lg

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	Podtburg Metropolitan District No. 1
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 15:47:44 MST)	2/18/2026

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	$ 2
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')	$ 52,233
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)	$ 52,235

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	$ 12,000
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	$ 12,767
2-7	Accounting and legal fees	$ 11,672
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	SDA Dues	$ 1,415
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 37,854

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	$ 33,541	$ 52,233		$ 85,774
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 33,541	$ 52,233	$ 0	$ 85,774

*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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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	$ 9,652
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 9,652
	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)	$ 9,652

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	$ 50,000
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.		
	The District shall only operate and maintain those Public Improvements that are not accepted for ownership.		
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.		
	Operating District for Podtburg Metropolitan Districts 2-6		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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: Eric Podtburg (Mar 10, 2026 07:57:04 MDT)	Date: 10/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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: Greg Podtburg (Mar 3, 2026 12:43:15 MST)	Date: 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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: Marcus Podtburg (Mar 2, 2026 17:31:45 MST)	Date: 03/02/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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:
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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: Wade Podtburg (Mar 2, 2026 14:55:38 PST)	Date: 03/02/2026
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:

PB1 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAOYdEuIlE2p4uhN49Vnn8kbasihgkIzjq

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.

"PB1 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 10:47:05 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 10:47:11 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 10:47:12 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 10:47:12 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 10:47:12 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 10:47:12 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 10:47:13 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 10:47:23 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 10:47:44 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-02 - 10:54:55 PM GMT

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-02 - 10:55:32 PM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-02 - 10:55:38 PM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:30:20 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:31:45 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:42:55 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:43:15 PM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-10 - 1:55:27 PM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-10 - 1:57:04 PM GMT - Time Source: server

Adobe Acrobat Sign

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/lg

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	Podtburg Metropolitan District No. 2
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 15:57:01 MST)	2/18/2026

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	
1-14	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)	$ 0

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	
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)	$ 0

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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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).

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	$ 0
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.		
	Finance District for Podtburg Metropolitan Districts		
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.		
	Finance District for Podtburg Metropolitan Districts		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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: Eric Podtburg (Mar 2, 2026 16:05:21 MST)	Date: 02/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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: Greg Podtburg (Mar 3, 2026 12:42:44 MST)	Date: 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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: Marcus Podtburg (Mar 2, 2026 17:32:39 MST)	Date: 02/03/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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:
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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: Wade Podtburg (Mar 2, 2026 15:14:21 PST)	Date: 02/03/2026
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:

PB2 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAD5u1rBbo_nqkylS0jGW0p-sgJaRyBcbM

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.

"PB2 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 10:56:29 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 10:56:34 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 10:56:35 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 10:56:35 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 10:56:35 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 10:56:35 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 10:56:36 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 10:56:47 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 10:57:01 PM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-02 - 11:05:00 PM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-02 - 11:05:21 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-02 - 11:14:00 PM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-02 - 11:14:21 PM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:32:03 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:32:39 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:42:22 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:42:44 PM GMT - Time Source: server

Adobe Acrobat Sign

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/lg

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	Podtburg Metropolitan District No. 3
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 16:04:14 MST)	2/18/2026

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	
1-14	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)	$ 0

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	
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)	$ 0

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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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).

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	$ 0
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.		
	Finance District for Podtburg Metropolitan Districts		
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.		
	Finance District for Podtburg Metropolitan Districts		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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: Eric Podtburg (Mar 2, 2026 16:04:31 MST)	Date: 02/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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: Greg Podtburg (Mar 3, 2026 12:42:09 MST)	Date: 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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: Marcus Podtburg (Mar 2, 2026 17:33:37 MST)	Date: 02/03/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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:
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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: Wade Podtburg (Mar 2, 2026 15:14:54 PST)	Date: 02/03/2026
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:

PB3 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAA2o-_4JNzWCEQwojj41o8EHFiTIeKz3GB

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.

"PB3 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 11:03:43 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 11:03:50 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 11:03:50 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 11:03:50 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 11:03:51 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 11:03:51 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 11:03:51 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 11:04:02 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 11:04:14 PM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-02 - 11:04:28 PM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-02 - 11:04:51 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-02 - 11:14:31 PM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-02 - 11:14:54 PM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:32:50 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:33:37 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:41:47 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:42:09 PM GMT - Time Source: server

Adobe Acrobat Sign

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/lg

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	Podtburg Metropolitan District No. 4
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 16:10:40 MST)	2/18/2026

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	
1-14	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)	$ 0

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	
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)	$ 0

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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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).

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	$ 0
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.		
	Finance District for Podtburg Metropolitan Districts		
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.		
	Finance District for Podtburg Metropolitan Districts		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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: Eric Podtburg Eric Podtburg (Mar 2, 2026 17:29:40 MST)	Date: 02/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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: Greg Podtburg Greg Podtburg (Mar 3, 2026 12:41:36 MST)	Date: 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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: Marcus Podtburg (Mar 2, 2026 17:34:29 MST)	Date: 02/03/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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:
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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: Wade Podtburg (Mar 2, 2026 16:02:50 PST)	Date: 02/03/2026
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:

PB4 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAA3RXbeY127ZOFwXKAeNYUzv9Gr8LKO5aR

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.

"PB4 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 11:10:09 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 11:10:16 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 11:10:16 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 11:10:16 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 11:10:17 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 11:10:17 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 11:10:17 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 11:10:27 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 11:10:40 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-03 - 0:02:31 AM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-03 - 0:02:50 AM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-03 - 0:29:16 AM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-03 - 0:29:40 AM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:33:49 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:34:29 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:41:20 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:41:36 PM GMT - Time Source: server

Adobe Acrobat Sign

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/lg

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	Podtburg Metropolitan District No. 5
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 16:16:56 MST)	2/18/2026

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	
1-14	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)	$ 0

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	
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)	$ 0

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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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).

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	$ 0
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.		
	Finance District for Podtburg Metropolitan Districts		
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.		
	Finance District for Podtburg Metropolitan Districts		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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 Eric Podtburg Eric Podtburg (Mar 2, 2026 17:27:34 MST)	Date 02/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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 Greg Podtburg Greg Podtburg (Mar 3, 2026 12:41:03 MST)	Date 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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 Marcus Podtburg (Mar 2, 2026 17:35:14 MST)	Date 02/03/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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 Wade Podtburg Wade Podtburg (Mar 2, 2026 16:02:25 PST)	Date 02/03/2026
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

PB5 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAZx3HhSaSmZyl1bcGTL3-9Q5XpsUJMg_8

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.

"PB5 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 11:16:22 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 11:16:28 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 11:16:29 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 11:16:29 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 11:16:29 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 11:16:30 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 11:16:30 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 11:16:45 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 11:16:56 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-03 - 0:02:08 AM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-03 - 0:02:25 AM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-03 - 0:26:56 AM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-03 - 0:27:34 AM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:34:44 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:35:14 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:40:38 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:41:03 PM GMT - Time Source: server

Adobe Acrobat Sign

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/lg

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	Podtburg Metropolitan District No. 6
Street address	2619 Canton Court Suite A
City, State, Zip	Fort Collins, CO 80525
Contact person	Hailey Pavey
Phone	(970) 484-0101 x125
Email	hailey@ccgcolorado.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	Chris Kellogg
Title	District Accountant
Firm name (if applicable)	Centennial Consulting Group
Address	2619 Canton Court Suite A, Fort Collins, CO 80525
Phone	(970) 484-0101 x 136

Preparer signature	Date prepared
Chris Kellogg Chris Kellogg (Mar 2, 2026 16:24:22 MST)	2/18/2026

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	
1-14	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)	$ 0

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	
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)	$ 0

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?	$ 33,376,567	
3-15	Date the debt was authorized	11/2/2021	
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?		
3-18	Date of the most recent Service Plan	9/20/2021	
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).

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	$ 0
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.		
	Finance District for Podtburg Metropolitan Districts		
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.		
	Finance District for Podtburg Metropolitan Districts		
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		0.000
9-14	General/other mills		0.000
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).

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	Eric Podtburg	
My term expires on	5/4/2027	
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 Eric Podtburg Eric Podtburg (Mar 2, 2026 17:28:31 MST)	Date 02/03/2026
Board Member 2		
Board member's name	Greg Podtburg	
My term expires on	5/6/2027	
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 Greg Podtburg Greg Podtburg (Mar 3, 2026 12:40:21 MST)	Date 03/03/2026
Board Member 3		
Board member's name	Marcus Podtburg	
My term expires on	5/8/2029	
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 Marcus Podtburg (Mar 2, 2026 17:36:17 MST)	Date 02/03/2026
Board Member 4		
Board member's name	Stephanie Podtburg	
My term expires on	5/4/2027	
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
Board Member 5		
Board member's name	Wade Podtburg	
My term expires on	5/6/2027	
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 Wade Podtburg Wade Podtburg (Mar 2, 2026 16:03:15 PST)	Date 02/03/2026
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

PB6 2025_short_form_Audit Exemption

Interim Agreement Report 2026-03-30

Created:	2026-03-02
By:	Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAm9_0zdVy0K0CSSFjD0yEkvyYCFtZBHhP

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.

"PB6 2025_short_form_Audit Exemption" History

Document created by Centennial Consulting Group CCG (adobe14@ccgcolorado.com)
2026-03-02 - 11:22:40 PM GMT

Document emailed to Chris Kellogg (chris@ccgcolorado.com) for signature
2026-03-02 - 11:22:45 PM GMT

Document emailed to Eric Podtburg (eric@lpdairy.com) for signature
2026-03-02 - 11:22:46 PM GMT

Document emailed to Greg Podtburg (gregpodtburg@yahoo.com) for signature
2026-03-02 - 11:22:46 PM GMT

Document emailed to Marcus Podtburg (m.podtburg@hotmail.com) for signature
2026-03-02 - 11:22:46 PM GMT

Document emailed to Stephanie Podtburg (smpodtburg@gmail.com) for signature
2026-03-02 - 11:22:46 PM GMT

Document emailed to Wade Podtburg (wadepodtburg@gmail.com) for signature
2026-03-02 - 11:22:47 PM GMT

Email viewed by Chris Kellogg (chris@ccgcolorado.com)
2026-03-02 - 11:24:10 PM GMT

Document e-signed by Chris Kellogg (chris@ccgcolorado.com)
Signature Date: 2026-03-02 - 11:24:22 PM GMT - Time Source: server

Email viewed by Wade Podtburg (wadepodtburg@gmail.com)
2026-03-03 - 0:02:55 AM GMT

Document e-signed by Wade Podtburg (wadepodtburg@gmail.com)
Signature Date: 2026-03-03 - 0:03:15 AM GMT - Time Source: server

Email viewed by Eric Podtburg (eric@lpdairy.com)
2026-03-03 - 0:28:00 AM GMT

Document e-signed by Eric Podtburg (eric@lpdairy.com)
Signature Date: 2026-03-03 - 0:28:31 AM GMT - Time Source: server

Email viewed by Marcus Podtburg (m.podtburg@hotmail.com)
2026-03-03 - 0:35:30 AM GMT

Document e-signed by Marcus Podtburg (m.podtburg@hotmail.com)
Signature Date: 2026-03-03 - 0:36:17 AM GMT - Time Source: server

Email viewed by Greg Podtburg (gregpodtburg@yahoo.com)
2026-03-03 - 7:39:18 PM GMT

Document e-signed by Greg Podtburg (gregpodtburg@yahoo.com)
Signature Date: 2026-03-03 - 7:40:21 PM GMT - Time Source: server

Adobe Acrobat Sign

EXHIBIT D
2025 BUDGETS

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 1
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 1 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Greg Podtburg
4EFC5DAE9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 1

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 1, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 1 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.

DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

PODTBURG METROPOLITAN DISTRICT NO. 1
WELD COUNTY
SEAL
COLORADO

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 1
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ (13,612)	$ (1,051)	$ (1,051)	$ 7,925
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	21,865	50,000	44,462	50,000
Intergovernmental Revenues	-	-	-	-
Other Revenues	2	-	2	-
Total Revenues	21,867	50,000	44,464	50,000
EXPENDITURES				
General and Aministrative				
Management & Accounting	2,338	12,000	12,000	12,000
Audit/Tax Prep	-	-	-	-
Election	-	3,000	-	-
Engineer	-	5,000	-	5,000
Insurance	-	546	12,767	13,400
Legal	4,984	20,000	9,306	15,000
Office	561	500	-	500
Dues	1,423	1,480	1,415	1,486
Treasurers Fees	-	-	-	-
Total G&A	9,306	42,526	35,488	47,386
Other				
Contingency Expense	-	1,000	-	1,000
Total Expenses	9,306	43,526	35,488	48,386
Excess of Revenues over Expenditures	12,561	6,474	8,976	1,614
ENDING FUND BALANCE	$ (1,051)	$ 5,423	$ 7,925	$ 9,539
Restricted (TABOR)		1,306		1,452
Assessed Value		180		1,600
Total Mills		-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1719 County Tax Entity Code

DOLA LGID/SID 67550/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 1,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg
Daytime phone: 970-484-0101
Signed: Chris Kellogg
Title: District Accountant

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 2
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 2 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 2, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 2, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 2

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 2

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 2, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 2 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.



DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 2
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -	$ -
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General and Aministrative				
Management & Accounting	-	-	-	-
Election	-	-	-	-
Engineer	-	-	-	-
Insurance	-	-	-	-
Legal	-	-	-	-
Office	-	-	-	-
Treasurers Fees	-	-	-	-
Intergovernmental Expense - District 1 General Fund	-	-	-	-
Total G&A	-	-	-	-
Other				
Contingency Expense	-	-	-	-
Total Expenses	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -	$ -
Emergency Reserve - 3% of Expenses	$ -	$ -	$ -	$ -
Unrestricted Fund Balance	-	-	-	-
Assessed Value		180		1,600
Total Mills	-	-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1720 County Tax Entity Code

DOLA LGID/SID 67551/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 2, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 2 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00

(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00

(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/09/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).

(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg

Daytime phone: 970-484-0101

Signed: Chris Kellogg

Title: District Accountant

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 3
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 3 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 3

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 3

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 3, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 3 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.

PODTBURG METROPOLITAN DISTRICT No. 3 WELD COUNTY SEAL COLORADO

DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 3
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -	$ -
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General and Aministrative				
Management & Accounting	-	-	-	-
Election	-	-	-	-
Engineer	-	-	-	-
Insurance	-	-	-	-
Legal	-	-	-	-
Office	-	-	-	-
Treasurers Fees	-	-	-	-
Intergovernmental Expense - District 1 General Fund	-	-	-	-
Total G&A	-	-	-	-
Other				
Contingency Expense	-	-	-	-
Total Expenses	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -	$ -
Emergency Reserve - 3% of Expenses	$ -	$ -	$ -	$ -
Unrestricted Fund Balance	-	-	-	-
Assessed Value		180		1,600
Total Mills	-	-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1721 County Tax Entity Code

DOLA LGID/SID 67552/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 3, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 3 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/09/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg

Daytime phone: 970-484-0101

Signed: Chris Kellogg

Title: District Accountant

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 4
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 4 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 4

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 4

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 4, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 4 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.

PODTBURG METROPOLITAN DISTRICT No. 4 WELD COUNTY SEAL COLORADO

DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 4
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -	$ -
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General and Aministrative				
Management & Accounting	-	-	-	-
Election	-	-	-	-
Engineer	-	-	-	-
Insurance	-	-	-	-
Legal	-	-	-	-
Office	-	-	-	-
Treasurers Fees	-	-	-	-
Intergovernmental Expense - District 1 General Fund	-	-	-	-
Total G&A	-	-	-	-
Other				
Contingency Expense	-	-	-	-
Total Expenses	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -	$ -
Emergency Reserve - 3% of Expenses	$ -	$ -	$ -	$ -
Unrestricted Fund Balance	-	-	-	-
Assessed Value		180		1,600
Total Mills	-	-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1722 County Tax Entity Code

DOLA LGID/SID 67553/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 4, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 4 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/09/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg

Daytime phone: 970-484-0101

Signed: Chris Kellogg

Title: District Accountant

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 5
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 5 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 5, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 5, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 5

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 5

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 5, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 5 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 5
WELD COUNTY
SEAL
COLORADO

DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 5
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -	$ -
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General and Aministrative				
Management & Accounting	-	-	-	-
Election	-	-	-	-
Engineer	-	-	-	-
Insurance	-	-	-	-
Legal	-	-	-	-
Office	-	-	-	-
Treasurers Fees	-	-	-	-
Intergovernmental Expense - District 1 General Fund	-	-	-	-
Total G&A	-	-	-	-
Other				
Contingency Expense	-	-	-	-
Total Expenses	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -	$ -
Emergency Reserve - 3% of Expenses	$ -	$ -	$ -	$ -
Unrestricted Fund Balance	-	-	-	-
Assessed Value		180		1,600
Total Mills	-	-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1723 County Tax Entity Code

DOLA LGID/SID 67554/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 5,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 5
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg
Daytime phone: 970-484-0101
Signed: Chris Kellogg
Title: District Accountant

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 6
2026 BUDGET RESOLUTION

The Board of Directors of the Podtburg Metropolitan District No. 6 (the "District"), Weld County, Colorado held a special meeting on Tuesday, November 25, 2025, at the hour of 1:00 p.m., via Zoom.

The following members of the District's Board of Directors (the "Board) were present:

Greg Podtburg	President
Wade Podtburg	Vice President
Marcus Podtburg	Secretary
Eric Podtburg	Assistant Secretary
Stephanie Podtburg	Assistant Secretary

Also present were: Alan D. Pogue, Icenogle Seaver Pogue, P.C.;
Hailey Pavey, Centennial Consulting Group

Mr. Pogue reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District and in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of their knowledge, remains posted to the date of this meeting.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Thereupon, Director Greg Podtburg introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PODTBURG METROPOLITAN DISTRICT NO. 6, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is fifty thousand dollars ($50,000.00) or less, due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 25, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PODTBURG METROPOLITAN DISTRICT NO. 6, WELD COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Weld County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Marcus Podtburg, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is $0.00 and that the 2025 valuation for assessment, as certified by the Weld County Assessor, is $1,600.00. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 0.000

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

The foregoing Resolution was seconded by Director Eric Podtburg.

RESOLUTION APPROVED AND ADOPTED THIS 25TH DAY OF NOVEMBER, 2025.

PODTBURG METROPOLITAN DISTRICT NO. 6

DocuSigned by:
Greg Podtburg
4EFC5DAF9F2C43D...

By: Greg Podtburg
Its: President

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

STATE OF COLORADO
COUNTY OF WELD
PODTBURG METROPOLITAN DISTRICT NO. 6

I, Marcus Podtburg, hereby certify that I am a director and the duly elected and qualified Secretary of the Podtburg Metropolitan District No. 6, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Podtburg Metropolitan District No. 6 held on November 25, 2025, via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 25th day of November, 2025.

PODTBURG METROPOLITAN DISTRICT No. 6 WELD COUNTY SEAL COLORADO

DocuSigned by:
C8401CE11322498...
Marcus Podtburg, Secretary

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

I, Stephanie Podtburg, being duly sworn, upon my oath do hereby certify that a Notice of Hearing on Proposed 2026 Budget was posted within the boundaries of each District of the Podtburg Metropolitan District Nos. 1, 2, 3, 4, 5, and 6 at 12 p.m., the 24 day of November, 2025, prior to the special meeting of the Board of Directors scheduled for Tuesday, November 25, 2025, at 1:00 p.m.

Dated this 5 day of December, 2025.

By: Stephanie Podtburg
(Printed Name)

STATE OF COLORADO)
) ss.
COUNTY OF Weld)

ELIZABETH DOUCETTE
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20044029064
MY COMMISSION EXPIRES OCT 13, 2028

The foregoing instrument was acknowledged before me this 5 day of December, 2025, by Stephanie Podtburg as an individual.

WITNESS my hand and official seal.

Notary Public

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

NOTICE AS TO PROPOSED 2026 BUDGET HEARING
FOR THE
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the **PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6** for the ensuing year of 2026. A copy of such proposed Budgets have been filed in the office of the District Manager at 2619 Canton Court, Suite A Fort Collins, Colorado, where same is open for public inspection. Such proposed Budgets will be considered at a special meeting of the Boards of Directors of the PODTBURG METROPOLITAN DISTRICT NOS. 1 – 6 to be held on November 25, 2025 at 1:00 p.m. To attend virtually a meeting link will be available on the Districts' website at https://podtburgmd.specialdistrict.org/ at least 24-hours in advance of the meeting. Any interested electors of PODTBURG METROPOLITAN DISTRICT NOS. 1- 6 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
PODTBURG METROPOLITAN DISTRICT NOS. 1 - 6

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT B

Budget Document
Budget Message

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Podtburg Metropolitan District No. 6
General Fund
2026 Budget

* Modified Accrual Budgetary Basis	2024 Actual	2025 Budget	2025 Estimated Actual	2026 Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -	$ -
REVENUES				
Property Tax - Operations	-	-	-	-
Specific Ownership Tax	-	-	-	-
Developer Advances	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General and Aministrative				
Management & Accounting	-	-	-	-
Election	-	-	-	-
Engineer	-	-	-	-
Insurance	-	-	-	-
Legal	-	-	-	-
Office	-	-	-	-
Treasurers Fees	-	-	-	-
Intergovernmental Expense - District 1 General Fund	-	-	-	-
Total G&A	-	-	-	-
Other				
Contingency Expense	-	-	-	-
Total Expenses	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -	$ -
Emergency Reserve - 3% of Expenses	$ -	$ -	$ -	$ -
Unrestricted Fund Balance	-	-	-	-
Assessed Value		180		1,600
Total Mills	-	-		-

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

PODTBURG METROPOLITAN DISTRICTS NO. 1, 2, 3, 4, 5 & 6

2026 BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Podtburg Metropolitan Districts No. 1, 2, 3, 4, 5, and 6 (The Districts).

Podtburg Metropolitan District No. 1, the operating district for all Podtburg Districts, has adopted a budget for one fund, a General Fund, to provide for the payment of general operating expenditures related to the statutory compliance of the Districts.

The Districts did not impose a property tax mill levy for 2026 and District No. 1 anticipates that all operating costs will be paid through developer advances. The Districts have no employees, and all services are contracted.

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

EXHIBIT C

Certification of Tax Levy

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

1724 County Tax Entity Code

DOLA LGID/SID 67555/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the PODTBURG METROPOLITAN DISTRICT NO. 6, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the PODTBURG METROPOLITAN DISTRICT NO. 6 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $1,600.00

(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ $1,600.00

(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/09/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).

(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Chris Kellogg

Daytime phone: 970-484-0101

Signed: Chris Kellogg

Title: District Accountant

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

2. Purpose of Issue: _____
   Series: _____
   Date of Issue: _____
   Coupon Rate: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

CONTRACTS[K]:

3. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

4. Purpose of Contract: _____
   Title: _____
   Date: _____
   Principal Amount: _____
   Maturity Date: _____
   Levy: _____
   Revenue: _____

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

Notes:

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

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

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

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

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

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

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

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

Docusign Envelope ID: CC0B54AD-AB09-4C3B-A336-0150873C3343

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

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

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

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

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

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

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

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