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**STATE OF COLORADO  
BUDGET**

**CENTRAL COLORADO WATER  
CONSERVANCY DISTRICT - 2026**

**IN ACCORDANCE WITH TITLE 29, C.R.S.  
TO BE FILED AFTER ADOPTION WITH THE  
DIVISION OF LOCAL GOVERNMENT**

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# CENTRAL COLORADO WATER CONSERVANCY DISTRICT

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Budget Year Ending December 31, 2026

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**LETTER OF BUDGET TRANSMITTAL**

THIS FORM IS TO BE COMPLETED AND SUBMITTED WITH THE ADOPTED BUDGET AND TAX LEVY CERTIFICATION NO LATER THAN JANUARY 31.

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Date: December 15, 2025

Attached is a copy of the 2026 budget for THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT, COLORADO in WELD County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on NOVEMBER 18, 2025. If there are any questions on the budget, please contact RANDY RAY at (970) 330-4540, and 3209 WEST 28<sup>TH</sup> STREET, GREELEY, COLORADO 80634.

The mill levy certified to the County Commissioners is 0.357 mills for all general operating purposes, subject to statutory and/or TABOR limitation; 0.520 mills for G.O. bonds(s); 0.005 mills for refund and abatement; 0.002 mills for the Temporary Tax Credit/Mill Levy reduction; and 0.100 mills for the Special Election Mill Levy. Based on an assessed valuation of \$7,453,061,393, the total property tax revenue is \$7,304,000. A copy of the certification of mill levies sent to the County Commissioners is enclosed.

I, RANDY RAY, EXECUTIVE DIRECTOR, certify that the attached is a true and accurate copy of the 2026 Adopted Budget of the Central Colorado Water Conservancy District, Colorado and of the Certification of Tax Levies to the Board of County Commissioners.

# CENTRAL COLORADO WATER CONSERVANCY DISTRICT



3209 W. 28<sup>th</sup> St; Greeley, CO 80634  
(970)330-4540  
[www.ccwcd.org](http://www.ccwcd.org)

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## BUDGET MESSAGE 2026

### BUDGET OVERVIEW

The budget for the year 2026 includes major funding for water development (storage/recharge/water rights) within the District, maintenance of existing facilities, and operations.

Central has been active in the areas of water quality, education, and public information this past year. These projects allow the District to provide valuable water quality information and water storage data to our constituents. Central continues to host the Children's Water Festival and has had nearly 30,000 students attend the event since 1991.

### GENERAL FUND SUMMARY

The focus of the 2026 budget is maintenance of existing structures, water portfolio acquisition, expanding storage development capacity, and implement new recharge sites/ponds. An additional Operations and Maintenance mill levy was approved by voters in November 2014, and the funding will continue to be collected in 2026.

### GENERAL FUND REVENUES

Central has budgeted \$4,590,623 in General Fund revenues for 2026, along with a total fund balance of \$3,483,044 that will be carried over from 2025. Weld County will provide 81% of property tax revenues while Adams and Morgan Counties will provide 18% and 1% respectively.

### GENERAL FUND EXPENDITURES

Total budgeted operating expenses for the District are \$7,937,950. The detail of expenses is presented below.

#### Personnel

A total of \$1,226,000 has been allotted for salaries and health insurance benefits for full-time District staff. This includes the Executive Director, District Engineer, Accounting Manager, Contracts Manager, Education Coordinator, Office Manager, SCADA/DATA Coordinator, Meter Program Administrator, Water Quality Coordinator and Assistant, two Ditch Superintendents, and six Field Operations Assistants in 2026.

### Capital Expenditures

The 2026 General Fund budget expenditures are \$7,937,950. The major expenses include \$802,500 dedicated to Chatfield Reservoir, \$191,700 for water quality, \$463,500 for field structures, \$2,724,250 for gravel pit construction and operations, and \$843,000 in administrative operations.

### Public Information and Education

A total of \$92,000 has been budgeted for public information and education programs in 2026, and \$45,000 for the Children's Water Festivals.

### BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Therefore, property taxes are recorded as revenue when received even though the taxes became a lien on property as of January 1 of each year. Other revenues are recorded when received in cash because they are generally not measurable until actually received. Interest income is accrued, when its receipt occurs soon enough after the end of the accounting period, so as to be both measurable and available. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.



*Tim*  
**Chavies & Associates, Inc.**

*Certified Public Accountants  
1707 61st Avenue, Suite 101  
Greeley, Colorado 80634  
(970) 356-2284 / Fax (970) 353-9701*

To the Board of Directors  
Central Colorado Water Conservancy District  
Greeley, Colorado

We have assisted the Executive Director of Central Colorado Water Conservancy District in the preparation of the annual budget for the year ending December 31, 2026. The budget was prepared in accordance with the Local Government Budget Law of the State of Colorado.

The 2026 budget has been prepared in accordance with accounting principles regularly followed by the District and is predicated upon certain factual data available from accounting records and documents of the District and upon estimates and assumptions made, or projected by, the Executive Director as summarized in the budget, all assembled in the 2026 budget in accordance with procedures with which we concur.

Inasmuch as the budget referred to above is an estimate of future revenues and expenditures, we cannot and do not express an opinion on the financial information included in or used in the preparation of this report.

*Tim Chavies & Associates, Inc.*

Tim Chavies & Associates, Inc.  
Certified Public Accountants

Greeley, Colorado  
December 12, 2025

<b>CENTRAL COLORADO WATER CONSERVANCY DISTRICT</b>				
Consolidated Budget Summary - All Funds				
Budget Year Ending December 31, 2026				
	General Fund	Enterprise Fund	Debt Service Fund	Total All Funds
<b>BUDGET YEAR 2026</b>				
Proposed Expenditures	\$ 7,937,950	\$ 2,809,900	\$ 2,814,000	\$ 13,561,850
Available Revenues:				
Beginning Cash & Investments	3,483,044	4,758,082	6,783,823	15,024,949
Property taxes (3.9M max debt svc per 2012 election)	3,380,923	47,485	3,875,592	7,304,000
Other revenues	1,209,700	1,200,909	300,000	2,710,609
Total Revenues Available	8,073,667	6,006,476	10,959,415	25,039,558
Proposed expenditures	(7,937,950)	(2,809,900)	(2,814,000)	(13,561,850)
<b>Ending Cash &amp; Investments</b>	<b>135,717</b>	<b>3,196,576</b>	<b>8,145,415</b>	<b>11,477,708</b>
Board designated reserve	300,000	-	-	300,000
<b>Assessed Valuation:</b>				
<b>\$7,453,061,393</b>				
General operating mill levy	0.357	-	-	0.357
Temporary mill levy reduction	(0.004)	-	-	(0.004)
Abatement mill levy	0.005	-	-	0.005
General obligations mill levy	-	-	0.520	0.520
Election Levy (per 2014 election \$750K max)	0.100	-	-	0.100
Mill levy needed	0.458	-	0.520	0.978
<b>CURRENT YEAR 2025</b>				
Estimated Expenditures	8,163,083	9,003,763	8,697,600	25,864,446
Available Revenues:				
Beginning Cash & Investments	6,729,180	4,454,435	11,168,606	22,352,221
Property taxes	2,628,615	85,383	3,091,196	5,805,194
Other revenues	2,288,332	9,222,027	1,221,621	12,731,980
Total Revenues Available	11,646,127	13,761,845	15,481,423	40,889,395
Estimated expenditures	(8,163,083)	(9,003,763)	(8,697,600)	(25,864,446)
<b>Ending Cash &amp; Investments</b>	<b>3,483,044</b>	<b>4,758,082</b>	<b>6,783,823</b>	<b>15,024,949</b>
<b>Assessed Valuation:</b>				
<b>\$7,043,147,954</b>				
General operating mill levy	0.357	-	-	0.357
Abatement mill levy	0.002	-	-	0.002
General obligations mill levy	-	-	0.552	0.552
Election Levy (per 2014 election \$750K max)	0.106	-	-	0.106
Mill levy needed	0.465	-	0.552	1.017
<b>PRIOR YEAR 2024</b>				
Actual Expenditures	7,049,205	492,279	2,798,761	10,340,245
Available Revenues:				
Beginning Cash & Investments	8,165,676	3,550,552	9,548,621	21,264,849
Balance Sheet Source (Use)	366,350	351,332	8,603	726,285
Property taxes	3,277,440	379,442	3,141,171	6,798,053
Other revenues	1,968,919	665,388	1,268,972	3,903,279
Total Revenues Available	13,778,385	4,946,714	13,967,367	32,692,466
Actual expenditures	(7,049,205)	(492,279)	(2,798,761)	(10,340,245)
<b>Ending Cash &amp; Investments</b>	<b>\$ 6,729,180</b>	<b>\$ 4,454,435</b>	<b>\$ 11,168,606</b>	<b>\$ 22,352,221</b>
<b>Assessed Valuation:</b>				
<b>\$8,859,715,333</b>				
General operating mill levy	0.357	-	-	0.357
Abatement mill levy	0.008	-	-	0.008
General obligations mill levy	-	-	0.440	0.440
Election Levy (per 2014 election \$750K max)	0.084	-	-	0.084
Mill levy needed	0.449	-	0.440	0.889
	Cash	Investments	Restricted Inv	Total
Operating	1,188,361	5,540,819	-	6,729,180
Enterprise	921,085	3,533,350	-	4,454,435
Debt Service	-	9,449,845	1,718,761	11,168,606
	2,109,447	18,524,013	1,718,761	22,352,221
				Per Audit

CENTRAL COLORADO WATER CONSERVANCY DISTRICT					
General Fund - Budget Summary					
Budget Year Ending December 31, 2026					
	Actual		Estimated	Budget	
	Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>CASH &amp; INVESTMENTS - BEGINNING</b>					
Cash and Investments	\$ 8,165,676	\$ 6,729,180	\$ 6,729,180	\$ 5,694,290	\$ 3,483,044
Cash and Investments - Restricted	-	-	-	-	-
<b>Total Cash &amp; Investments - BEGINNING</b>	<b>8,165,676</b>	<b>6,729,180</b>	<b>6,729,180</b>	<b>5,694,290</b>	<b>3,483,044</b>
<b>REVENUES:</b>					
DO-AD-42000 GENERAL PROPERTY TAXES-ADAMS	704,851	467,653	661,948	661,948	732,597
DO-AD-42025 GENERAL PROPERTY TAXES-MORGAN	4,959	7,370	8,168	8,168	11,170
DO-AD-42050 GENERAL PROPERTY TAXES-WELD	3,201,049	2,409,222	2,560,447	2,560,447	2,637,156
DO-AD-42300 SPECIFIC OWNERSHIP TAX - ADAMS	71,432	30,697	60,000	75,000	60,000
DO-AD-42325 SPECIFIC OWNERSHIP TAX-MORGAN	788	529	1,000	1,000	1,000
DO-AD-42350 SPECIFIC OWNERSHIP TAX-WELD	230,988	101,064	200,000	200,000	200,000
DO-AD-43000 MISC REVENUE	28,240	15,683	16,000	5,000	5,000
DO-AD-43700 MISC REV - ROCK ROYALTY	-	-	65,000	400,000	345,000
DO-AD-43850 MISC REV - PROPERTY LEASE	17,700	8,963	20,000	40,200	20,000
DO-AD-43950 MISC REV - REIMBURSEMENT	50,410	38,317	50,000	25,000	25,000
DO-AD-43975 MISC REV - RIGHT TO USE	12,917	14,159	210,000	280,000	140,000
DO-AD-45500 LOAN PROCEEDS	-	-	750,000	750,000	-
DO-AD-46000 STATE GRANT	246,375	69,552	69,552	-	-
DO-AD-90150 DONATIONS FOR WATER FESTIVAL	34,301	27,575	27,575	-	-
DO-AD-90200 EARNINGS ON INVESTMENTS	327,641	99,035	200,000	275,000	200,000
DO-AD-93000 FIXED ASSET IMPAIRMENT	-	12,257	12,257	-	-
DO-AD-94000 SALE OF ASSET	314,708	5,000	5,000	-	-
DO-AD-94000 WATER LEASE - CHATFIELD	-	-	-	-	213,700
<b>Total Revenues</b>	<b>5,246,359</b>	<b>3,307,076</b>	<b>4,916,947</b>	<b>5,281,763</b>	<b>4,590,623</b>
<b>Balance Sheet Source (Use)</b>	<b>366,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Funds Available</b>	<b>13,778,385</b>	<b>10,036,256</b>	<b>11,646,127</b>	<b>10,976,053</b>	<b>8,073,667</b>
<b>EXPENDITURES:</b>					
Administrative	1,823,969	948,046	1,857,500	1,847,250	2,069,000
Water storage - Chatfield	707,753	554,133	840,000	856,920	802,500
Water purchases	384,569	137,966	1,610,000	1,132,000	337,000
Water quality	71,439	37,334	85,000	80,000	191,700
Field structures	257,296	1,106,411	1,323,483	342,500	463,500
Gravel pit reservoirs	3,804,179	1,077,401	2,447,100	3,905,750	2,724,250
Reserve Fund	-	-	-	2,669,750	1,350,000
<b>Total Expenditures</b>	<b>7,049,205</b>	<b>3,861,291</b>	<b>8,163,083</b>	<b>10,834,170</b>	<b>7,937,950</b>
<b>CASH &amp; INVESTMENTS - ENDING</b>					
Cash and Investments	6,729,180	6,174,965	3,483,044	141,883	135,717
Cash and Investments - Restricted	-	-	-	-	-
<b>Total Cash &amp; Investments - ENDING</b>	<b>\$ 6,729,180</b>	<b>\$ 6,174,965</b>	<b>\$ 3,483,044</b>	<b>\$ 141,883</b>	<b>135,717</b>
	<b>Per Audit</b>			<b>Per Budget</b>	
Bank account	1,188,361.02				
Colotrost	5,540,818.58				
<b>Total</b>	<b>6,729,179.60</b>				

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Administrative**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget		
	Prior Year	Current Year	Current Year	Approved	Approved	
	2024	to 6/30/2025	2025	2025	2026	
<b>PERSONNEL:</b>						
DO-AD-61000	SALARIES - FULL-TIME	\$ 879,332	\$ 446,890	\$ 881,500	\$ 881,500	\$ 910,000
DO-AD-62000	PAYROLL TAXES	14,764	6,389	15,000	15,000	20,000
DO-AD-63000	PERA	125,918	67,007	140,000	145,000	155,000
DO-AD-63100	HEALTH INSURANCE	87,868	43,259	100,000	109,000	126,000
DO-AD-64000	DISABILITY INSURANCE	10,025	6,346	15,000	17,000	15,000
DO-AD-69000	LOCAL MILEAGE - STAFF	1,319	783	1,500	1,000	1,500
DO-AD-69100	LOCAL MILEAGE - BOARD	1,547	881	2,000	2,000	2,000
DO-AD-69200	TRAVEL - STAFF	4,036	2,770	4,000	4,000	4,000
DO-AD-69300	TRAVEL - BOARD	238	533	5,000	5,000	5,000
DO-AD-69500	TRAVEL MEALS - BOARD	1,343	-	1,500	1,500	1,500
<b>CAPITAL EXPENDITURES:</b>						
DO-AD-78300	VEHICLE	72,219	15,569	16,000	18,000	20,000
<b>OPERATING EXPENDITURES:</b>						
DO-AD-80100	BANK FEES	3,133	1,868	3,500	3,000	3,500
DO-AD-81000	BUSINESS MEALS	8,224	3,478	7,500	6,000	7,500
DO-AD-81200	CONFERENCE FEES	8,320	1,216	5,500	5,500	5,500
DO-AD-81300	DIRECTOR FEES	28,387	13,599	30,000	36,000	36,000
DO-AD-81400	ELECTIONS FEES	-	-	30,000	-	200,000
DO-AD-83000	INSURANCE	36,735	30,583	32,000	40,000	40,000
DO-AD-83200	JOB RELATED STAFF TRAINING	3,750	21,464	25,000	20,000	20,000
DO-AD-83299	CLA INTEREST - SBITAS	297	-	-	-	-
DO-AD-84000	MTCE - COMPUTER	330	1,672	11,500	9,500	12,500
DO-AD-84200	MTCE - FACILITY	31,042	13,864	25,000	11,000	10,000
DO-AD-84600	MTCE - OFFICE EQUIPMENT	1,903	8,819	10,000	2,000	2,000
DO-AD-84900	MTCE - VEHICLE	22,425	8,100	20,000	20,000	20,000
DO-AD-85000	MISC EXPENSE	46,680	-	-	-	-
DO-AD-85600	POSTAGE & SHIPPING	2,083	2,003	4,000	3,500	4,000
DO-AD-86000	PROF - ACCOUNTING	6,579	535	7,500	7,500	7,500
DO-AD-86100	PROF - AUDIT	28,609	32,109	33,000	26,750	33,000
DO-AD-86200	PROF - COMPUTER	6,307	3,274	7,500	7,500	7,500
DO-AD-86250	PROF - HUMAN RESOURCES	4,751	1,989	6,000	6,000	6,000
DO-AD-86300	PROF - ENGINEERING	58,832	20,839	45,000	62,000	40,000
DO-AD-86500	PROF - LEGAL	16,631	12,791	30,000	35,000	2,500
DO-AD-86700	PROF - LEGISLATION	7,246	2,977	6,000	5,000	7,500
DO-AD-86800	PUBLIC INFO & EDUCATION	50,388	8,343	90,000	100,000	92,000
DO-AD-87500	SUBSCRIPTIONS & MEMBERSHIPS	2,278	816	3,500	3,500	3,500
DO-AD-87920	SUPPLIES - FUEL	26,380	10,295	25,000	30,000	30,000
DO-AD-87940	SUPPLIES - OFFICE	23,821	10,513	20,000	20,000	20,000
DO-AD-88200	TELEPHONE	9,885	4,217	10,000	10,000	10,000
DO-AD-88400	TREASURER'S FEES	58,777	43,292	65,000	65,000	65,000
DO-AD-88500	UTILITIES	2,077	1,309	3,500	3,500	3,500
DO-AD-89000	WATER FESTIVAL	54,434	26,165	45,000	45,000	45,000
DO-AD-89500	WATER STOCK ASSESSMENTS	66,050	71,489	75,000	65,000	75,000
DO-AD-95299	CLA PRINCIPAL - SBITA	9,006	-	-	-	-
<b>Total Administrative</b>		<b>\$ 1,823,969</b>	<b>\$ 948,046</b>	<b>\$ 1,857,500</b>	<b>\$ 1,847,250</b>	<b>2,069,000</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Water Storage - Chatfield**

Budget Year Ending December 31, 2026

		Actual		Estimated	Budget	
		Prior Year	Current Year	Current Year	Approved	Approved
		2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>						
DO-CH-86300	ENGINEERING - PROFESSIONAL	\$ 51,280	\$ 7,076	\$ 35,000	\$ 50,000	\$ 52,500
DO-CH-86500	LEGAL - PROFESSIONAL	56,740	30,972	80,000	80,000	100,000
DO-CH-89500	WATER STOCK ASSESSMENTS	599,733	516,085	725,000	726,920	650,000
<b>Total Water Storage - Chatfield</b>		<b>\$ 707,753</b>	<b>\$ 554,133</b>	<b>\$ 840,000</b>	<b>\$ 856,920</b>	<b>\$ 802,500</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Water Purchases**

Budget Year Ending December 31, 2026

		Actual		Estimated	Budget	
		Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>EXPENDITURES</b>						
DO-WP-79000	WATER PURCHASES	\$ -	\$ -	\$ 1,365,000	\$ 750,000	\$ -
DO-WP-82100	ENGINEERING - APPS & DECREES	134,281	47,451	65,000	155,000	37,000
DO-WP-82300	ENGINEERING - OPPOSITIONS	122,337	33,035	70,000	50,000	60,000
DO-WP-83300	LEGAL - APPLICATIONS & DECREES	-	-	-	85,000	-
DO-WP-83500	LEGAL - STMT OF OPP	127,951	57,480	110,000	92,000	240,000
<b>Total Water Purchases</b>		<b>\$ 384,569</b>	<b>\$ 137,966</b>	<b>\$ 1,610,000</b>	<b>\$ 1,132,000</b>	<b>\$ 337,000</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Water Quality**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget	
	Prior Year	Current Year	Current Year	Approved	Approved
	2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>					
DO-WQ-83700 MONITORING WELLS	\$ -	\$ -	\$ -	\$ -	\$ 61,700
DO-WQ-84300 MTCE - FIELD EQUIP	-	-	5,000	5,000	5,000
DO-WQ-86300 ENGINEERING	16,250	6,250	15,000	15,000	15,000
DO-WQ-86400 PROF - LABORATORY	45,819	18,543	40,000	35,000	85,000
DO-WQ-87910 FIELD SUPPLIES	9,370	12,541	25,000	25,000	25,000
<b>Total Water Quality</b>	<b>\$ 71,439</b>	<b>\$ 37,334</b>	<b>\$ 85,000</b>	<b>\$ 80,000</b>	<b>\$ 191,700</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Field Structures**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget		
	Prior Year	Current Year	Current Year	Approved	Approved	
	2024	to 6/30/2025	2025	2025	2026	
<b>EXPENDITURES</b>						
DO-FS-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ -	\$ 137,500
DO-FS-74550	EASEMENTS	-	-	75,000	-	75,000
DO-FS-75000	FIELD EQUIPMENT	95,270	7,310	36,000	35,000	40,000
DO-FS-75200	FLUMES & WEIRS	-	-	-	10,000	10,000
DO-FS-76600	LAND ACQUISITION & CONSTRUCTION	6,698	1,000,483	1,000,483	-	-
DO-FS-82400	EQUIPMENT RENTAL	625	213	1,000	6,000	5,000
DO-FS-84100	MTCE - DITCH	31,541	19,032	40,000	35,000	40,000
DO-FS-84200	MTCE - FACILITY	36,128	27,338	35,000	110,000	10,000
DO-FS-84300	MTCE - FIELD EQUIPMENT	48,970	5,426	20,000	35,000	30,000
DO-FS-84700	MTCE - OTHER	(50,638)	16,732	30,000	25,000	30,000
DO-FS-86300	PROF - ENGINEERING	4,480	-	-	-	-
DO-FS-87910	SUPPLIES - FIELD	74,697	23,738	70,000	70,000	70,000
DO-FS-87920	SUPPLIES - FUEL	5,141	4,583	12,000	12,000	12,000
DO-FS-88200	TELEPHONE	1,461	1,326	3,000	1,000	3,000
DO-FS-88500	UTILITIES	2,923	230	1,000	3,500	1,000
<b>Total Field Structures</b>		<b>\$ 257,296</b>	<b>\$ 1,106,411</b>	<b>\$ 1,323,483</b>	<b>\$ 342,500</b>	<b>\$ 463,500</b>

CENTRAL COLORADO WATER CONSERVANCY DISTRICT					
General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Summary					
Budget Year Ending December 31, 2025					
	Actual		Estimated	Budget	
	Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>GRAVEL PIT RESERVOIRS:</b>					
Shores Pond C	\$ 267,965	\$ 1,739	\$ 18,750	\$ 89,250	\$ 19,250
La Poudre	22,217	39,579	55,500	59,000	61,000
Siebring	25,587	4,743	10,500	41,000	41,000
Bernhardt Pond #5	1,015,613	1,341	12,850	95,000	1,040,500
Sweet Valley Reservoir Complex	2,472,797	1,029,999	2,349,500	3,621,500	1,562,500
<b>Total Gravel Pit Reservoirs</b>	<b>\$ 3,804,179</b>	<b>\$ 1,077,401</b>	<b>\$ 2,447,100</b>	<b>\$ 3,905,750</b>	<b>\$ 2,724,250</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Shores Pond C**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget	
	Prior Year	Current Year	Current Year	Approved	Approved
	2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>					
DO-SH-82400 EQUIPMENT RENTAL	\$ -	\$ -	\$ 5,000	\$ -	\$ -
DO-SH-83300 LEGAL - APPS & DECREES	15	504	1,500	-	-
DO-SH-84300 MTCE - FIELD EQUIPMENT	10,335	676	4,000	2,500	2,500
DO-SH-84700 MTCE - OTHER	249,329	-	-	75,000	-
DO-SH-86300 PROF - ENGINEERING	3,161	-	-	-	-
DO-SH-86500 PROF - LEGAL	112	-	-	-	5,000
DO-SH-87400 RUNNING FEES	3,249	-	5,000	5,000	5,000
DO-SH-88200 TELEPHONE	589	293	750	750	750
DO-SH-88500 UTILITIES	1,175	266	2,500	6,000	6,000
<b>Total Shores Pond C</b>	<b>\$ 267,965</b>	<b>\$ 1,739</b>	<b>\$ 18,750</b>	<b>\$ 89,250</b>	<b>\$ 19,250</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - La Poudre**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget		
	Prior Year	Current Year	Current Year	Approved	Approved	
	2024	to 6/30/2025	2025	2025	2026	
<b>EXPENDITURES</b>						
DO-LP-83300	LEGAL - APPS & DECREES	\$ 5,206	\$ 934	\$ 2,500	\$ -	\$ -
DO-LP-84200	MTCE - FACILITY	130	-	-	3,000	-
DO-LP-84300	MTCE - FIELD EQUIP	8,536	24,904	30,000	40,000	40,000
DO-LP-84700	MTCE - OTHER	1,971	8,425	12,000	-	-
DO-LP-83300	PROF - LEGAL	-	-	-	5,000	10,000
DO-LP-87910	SUPPLIES - FIELD	470	3,608	5,000	1,000	1,000
DO-LP-88500	UTILITIES	5,904	1,708	6,000	10,000	10,000
	<b>Total La Poudre</b>	<b>\$ 22,217</b>	<b>\$ 39,579</b>	<b>\$ 55,500</b>	<b>\$ 59,000</b>	<b>\$ 61,000</b>

CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Siebring						
Budget Year Ending December 31, 2026						
		Actual		Estimated	Budget	
		Prior Year	Current Year	Current Year	Approved	Approved
		2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>						
DO-SR-76600	LAND ACQUISITION & CONSTRUCTION	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
DO-SR-84300	MTCE - FIELD EQUIP	8,899	2,145	5,000	5,000	5,000
DO-SR-84700	MTCE - OTHER	13,420	-	-	-	-
DO-SR-87910	SUPPLIES - FIELD	736	69	500	1,000	1,000
DO-SR-88500	UTILITIES	2,532	2,529	5,000	5,000	5,000
<b>Total Siebring</b>		<b>\$ 25,587</b>	<b>\$ 4,743</b>	<b>\$ 10,500</b>	<b>\$ 41,000</b>	<b>\$ 41,000</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Bernhardt Pond #5**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget		
	Prior Year	Current Year	Current Year	Approved	Approved	
	2024	to 6/30/2025	2025	2025	2026	
<b>EXPENDITURES</b>						
DO-BH-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
DO-BH-75000	FIELD EQUIPMENT	5,725	-	-	-	-
DO-BH-76600	LAND ACQUISITION & CONSTRUCTION	462,964	300	1,000	60,000	1,000,000
DO-BH-78125	PROF ENGINEERING CAPITAL	6,260	-	-	-	3,500
DO-BH-82400	EQUIPMENT RENTAL	19,268	93	500	-	-
DO-BH-84300	MTCE - FIELD EQUIPMENT	72	548	1,000	1,000	1,000
DO-BH-84700	MTCE - OTHER	509,143	-	-	-	-
DO-BH-86300	PROF - ENGINEERING	4,360	48	250	-	-
DO-BH-86500	PROF - LEGAL	2,954	333	5,000	5,000	7,000
DO-BH-87910	SUPPLIES - FIELD	2,309	-	-	4,000	4,000
DO-BH-87920	SUPPLIES - FUEL	1,918	19	100	-	-
DO-BH-88500	UTILITIES	640	-	5,000	5,000	5,000
	<b>Total Bernhardt Pond #5</b>	<b>\$ 1,015,613</b>	<b>\$ 1,341</b>	<b>\$ 12,850</b>	<b>\$ 95,000</b>	<b>\$ 1,040,500</b>

<b>CENTRAL COLORADO WATER CONSERVANCY DISTRICT</b>						
<b>General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Sweet Valley</b>						
<b>Budget Year Ending December 31, 2026</b>						
		Actual		Estimated	Budget	
		Prior Year	Current Year	Current Year	Approved	Approved
		2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>						
DO-SV-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ 140,000	\$ -
DO-SV-76600	LAND & CONSTRUCTION - SWEET VALLEY	2,295,389	969,153	2,227,000	3,320,000	<b>1,536,000</b>
DO-SV-78125	PROFESSIONAL ENGINEERING CAPITAL	138,534	54,179	100,000	140,000	<b>14,000</b>
DO-SV-82100	ENG - APPS & DECREES	15,257	2,429	7,500	-	-
DO-SV-86500	PROF - LEGAL	21,475	4,238	15,000	19,000	<b>10,000</b>
DO-SV-87910	SUPPLIES - FIELD	2,142	-	-	2,500	<b>2,500</b>
<b>Total Sweet Valley</b>		<b>\$ 2,472,797</b>	<b>\$ 1,029,999</b>	<b>\$ 2,349,500</b>	<b>\$ 3,621,500</b>	<b>\$ 1,562,500</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Budget Summary**  
**Budget Year Ending December 31, 2026**

	Actual		Estimated	Budget	
	Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>CASH &amp; INVESTMENTS - BEGINNING</b>					
Cash and Investments	\$ 3,550,552	\$ 4,454,435	\$ 4,454,435	\$ 3,951,139	\$ 4,758,082
Cash and Investments - Restricted	-	-	-	-	-
<b>Total Cash &amp; Investments - BEGINNING</b>	<b>3,550,552</b>	<b>4,454,435</b>	<b>4,454,435</b>	<b>3,951,139</b>	<b>4,758,082</b>
<b>REVENUES:</b>					
DE-AD-41050 ASSESSMENTS	3,000	3,000	3,000	3,000	3,000
DE-AD-42000 GENERAL PROPERTY TAXES- ADAMS	9,883	6,429	9,118	9,118	10,289
DE-AD-42025 GENERAL PROPERTY TAXES-MORGAN	70	101	113	113	157
DE-AD-42050 GENERAL PROPERTY TAXES-WELD	45,122	33,217	35,270	35,270	37,039
DE-AD-43850 MISC REV - PROPERTY LEASE	-	-	-	30,000	-
DE-AD-43975 MISC REV - RIGHT TO USE	90,900	-	4,175	-	4,175
DE-AD-44400 WATER LEASE - GEISERT	334,250	-	50,000	330,000	75,000
DE-AD-44500 WATER LEASE - RINN	177,032	-	171,000	171,000	171,000
DE-AD-44525 WATER LEASE - CHATFIELD	-	-	-	50,000	558,000
DE-AD-44600 WATER LEASE - SUBDISTRICT	232,734	-	232,734	232,734	239,734
DE-AD-45500 LOAN PROCEEDS	-	-	8,652,000	-	-
DE-AD-90200 EARNINGS ON INVESTMENTS	174,781	74,611	150,000	170,000	150,000
DE-AD-94000 SALE OF ASSETS	(22,942)	-	-	-	-
<b>Total Revenues</b>	<b>1,044,830</b>	<b>117,358</b>	<b>9,307,410</b>	<b>1,031,235</b>	<b>1,248,394</b>
<b>Balance Sheet Source (Use)</b>	<b>351,332</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Funds Available</b>	<b>4,946,714</b>	<b>4,571,793</b>	<b>13,761,845</b>	<b>4,982,374</b>	<b>6,006,476</b>
<b>EXPENDITURES:</b>					
Administrative	105,905	597	8,752,013	2,100,013	2,658,400
Gravel pit reservoirs	386,374	169,165	251,750	409,500	151,500
<b>Total Expenditures</b>	<b>492,279</b>	<b>169,762</b>	<b>9,003,763</b>	<b>2,509,513</b>	<b>2,809,900</b>
<b>CASH &amp; INVESTMENTS - ENDING</b>					
Cash and Investments	4,454,435	4,402,031	4,758,082	2,472,861	3,196,576
Cash and Investments - Restricted	-	-	-	-	-
<b>Total Cash &amp; Investments - ENDING</b>	<b>\$ 4,454,435</b>	<b>\$ 4,402,031</b>	<b>\$ 4,758,082</b>	<b>\$ 2,472,861</b>	<b>\$ 3,196,576</b>
	<b>Per Audit</b>			<b>Per Budget</b>	
Bank account	921,085.49				
Colotrust	3,533,349.94				
<b>Total Cash &amp; Investments</b>	<b>4,454,435.43</b>				

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**  
**Enterprise Fund - Schedule of Expenditures - Administrative**  
**Budget Year Ending December 31, 2026**

		Actual		Estimated	Budget	
		Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>EXPENDITURES</b>						
DE-AD-76600	LAND ACQUISITION & CONSTRUCTION	\$ -	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000
DE-AD-79000	WATER PURCHASES	-	-	8,652,000	-	-
DE-AD-81250	DEPRECIATION EXPENSE	67,364	-	-	-	-
DE-AD-88400	TREASURER FEES	829	597	2,000	2,000	2,000
DE-AD-89500	WATER STOCK ASSESSMENTS	-	-	-	-	170,000
DE-AD-95175	LOAN INTEREST	37,712	-	36,657	36,657	217,000
DE-AD-95200	LOAN PRINCIPAL	-	-	61,356	61,356	269,400
<b>Total Administrative</b>		<b>\$ 105,905</b>	<b>\$ 597</b>	<b>\$ 8,752,013</b>	<b>\$ 2,100,013</b>	<b>\$ 2,658,400</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Summary**

Budget Year Ending December 31, 2025

	Actual		Estimated	Budget	
	Prior Year	Current Year	Current Year	Approved	Approved
	2024	to 6/30/2025	2025	2025	2026
<b>GRAVEL PIT RESERVOIRS:</b>					
Rinn Valley	\$ 36,427	\$ 15,337	\$ 44,000	\$ 59,000	\$ 54,000
Geisert	349,947	16,632	52,500	47,500	47,500
Walker Recharge	-	137,196	155,250	303,000	50,000
<b>Total Gravel Pit Reservoirs</b>	\$ 386,374	\$ 169,165	\$ 251,750	\$ 409,500	\$ 151,500

CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
Enterprise Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Rinn Valley						
Budget Year Ending December 31, 2026						
		Actual		Estimated	Budget	
		Prior Year	Current Year	Current Year	Approved	Approved
		2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>						
DE-RV-84200	MTCE - FACILITY	\$ 7,359	\$ -	\$ -	\$ -	\$ -
DE-RV-84300	MTCE - FIELD EQUIPMENT	9,342	2,331	5,000	5,000	5,000
DE-RV-84700	MTCE - OTHER	721	7,582	10,000	-	-
DE-RV-86500	PROF - LEGAL	-	1,360	5,000	10,000	5,000
DE-RV-87400	RUNNING FEES	3,712	-	10,000	20,000	20,000
DE-RV-87910	SUPPLIES - FIELD	10,169	-	2,500	5,000	5,000
DE-RV-88200	TELEPHONE	1,456	794	1,500	1,500	1,500
DE-RV-88500	UTILITIES	3,668	3,270	10,000	17,500	17,500
<b>Total Rinn Valley</b>		<b>\$ 36,427</b>	<b>\$ 15,337</b>	<b>\$ 44,000</b>	<b>\$ 59,000</b>	<b>\$ 54,000</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Geisert**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget	
	Prior Year	Current Year	Current Year	Approved	Approved
	2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>					
DE-GE-82400 EQUIPMENT RENTAL	\$ 2,857	\$ -	\$ -	\$ -	\$ -
DE-GE-84300 MTCE - FIELD EQUIPMENT	231,525	1,050	2,500	20,000	20,000
DE-GE-84700 MTCE - OTHER	92,633	-	20,000	-	-
DE-GE-87910 SUPPLIES - FIELD	1,937	7,532	10,000	2,500	2,500
DE-GE-88500 UTILITIES	20,995	8,050	20,000	25,000	25,000
<b>Total Geisert</b>	<b>\$ 349,947</b>	<b>\$ 16,632</b>	<b>\$ 52,500</b>	<b>\$ 47,500</b>	<b>\$ 47,500</b>

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Walker Recharge**

Budget Year Ending December 31, 2026

	Actual		Estimated	Budget	
	Prior Year	Current Year	Current Year	Approved	Approved
	2024	to 6/30/2025	2025	2025	2026
<b>EXPENDITURES</b>					
DE-WA-76600 LAND ACQUISITION & CONSTRUCTION	\$ -	\$ 137,162	\$ 155,000	\$ 300,000	\$ 50,000
DE-WA-86300 PROF - ENGINEERING	-	-	-	750	-
DE-WA-86500 PROF - LEGAL	-	34	250	2,250	-
<b>Total Walker Recharge</b>	\$ -	\$ 137,196	\$ 155,250	\$ 303,000	\$ 50,000

**CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Debt Service Fund - Budget Summary**  
**Budget Year Ending December 31, 2026**

	Actual		Estimated	Budget	
	Prior Year 2024	Current Year to 6/30/2025	Current Year 2025	Approved 2025	Approved 2026
<b>CASH &amp; INVESTMENTS - BEGINNING</b>					
Cash and Investments	\$ 7,914,802	\$ 9,449,845	\$ 9,449,845	\$ 9,499,084	\$ 5,065,062
Cash and Investments - Restricted	1,633,819	1,718,761	1,718,761	1,633,819	1,718,761
<b>Total Cash &amp; Investments - BEGINNING</b>	<b>9,548,621</b>	<b>11,168,606</b>	<b>11,168,606</b>	<b>11,132,903</b>	<b>6,783,823</b>
<b>REVENUES:</b>					
DD-AD-42000 GENERAL PROPERTY TAXES- ADAMS COUNTY	697,226	562,843	796,621	796,621	839,784
DD-AD-42025 GENERAL PROPERTY TAXES-MORGAN	4,906	8,866	9,829	9,829	12,805
DD-AD-42050 GENERAL PROPERTY TAXES-WELD	3,136,265	2,898,328	3,081,367	3,081,367	3,023,003
DD-AD-90200 EARNINGS ON INVESTMENTS	571,746	216,137	425,000	550,000	300,000
<b>Total Revenues</b>	<b>4,410,143</b>	<b>3,686,174</b>	<b>4,312,817</b>	<b>4,437,817</b>	<b>4,175,592</b>
<b>Balance Sheet Source (Use)</b>	<b>8,603</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Funds Available</b>	<b>13,967,367</b>	<b>14,854,780</b>	<b>15,481,423</b>	<b>15,570,720</b>	<b>10,959,415</b>
<b>EXPENDITURES:</b>					
DD-AD-80100 BANK FEES	700	-	600	600	600
DD-AD-88400 TREASURER'S FEES	57,735	52,109	65,000	65,000	65,000
DD-AD-95100 BOND INTEREST	535,837	223,711	476,000	476,000	438,400
DD-AD-95150 BOND PRINCIPAL	1,350,000	5,330,000	7,315,000	7,315,000	1,455,000
DD-AD-95175 LOAN INTEREST	310,223	-	301,000	301,000	291,500
DD-AD-95200 LOAN PRINCIPAL	544,267	-	540,000	540,000	563,500
<b>Total Expenditures</b>	<b>2,798,761</b>	<b>5,605,820</b>	<b>8,697,600</b>	<b>8,697,600</b>	<b>2,814,000</b>
<b>CASH &amp; INVESTMENTS - ENDING</b>					
Cash and Investments	9,449,845	7,530,199	5,065,062	5,239,301	6,426,654
Cash and Investments - Restricted	1,718,761	1,718,761	1,718,761	1,633,819	1,718,761
<b>Total Cash &amp; Investments - ENDING</b>	<b>\$ 11,168,606</b>	<b>\$ 9,248,960</b>	<b>\$ 6,783,823</b>	<b>\$ 6,873,120</b>	<b>\$ 8,145,415</b>
	<b>Per Audit</b>			<b>Per Budget</b>	
Bank account	-				
Colotrust	9,449,844.86				
Colotrust - restricted	1,718,760.65				
<b>Total Cash &amp; Investments</b>	<b>11,168,605.51</b>				

NOTICE AS TO PROPOSED BUDGET AND GENERAL TAX RATE EXPRESSED  
AS ONE DOLLAR FOR EVERY THOUSAND DOLLARS OF ASSESSED VALUE

Notice is hereby given that a proposed budget and general tax rate expressed as one dollar for every thousand dollars of assessed value have been submitted to the Central Colorado Water Conservancy District for the ensuing year of 2026. A copy of such proposed budget and tax rate expressed as one dollar for every thousand dollars of assessed value has been filed in the office of the District, 3209 West 28<sup>th</sup> Street, Greeley, Colorado, where the same is open for public inspection. Such proposed budget and tax rate expressed as one dollar for every thousand dollars of assessed value and all objections to the same will be considered and heard at a regular meeting at the District's office, location listed above, on November 18, 2025 at 10:00 A.M. The real estate affected by such budget and general tax expressed as one dollar for every thousand dollars of assessed value includes portions of land in townships and ranges as follows: T4N, R68W; T4N-1N, R67W; T5N-1N, R66W; T5N-1N, R65W; T5N-1N, R64W; T5N-1N, R63W; T4N-1N, R62W; T4N-3N, R61W; T4N-3N, R60W; T4N-3N, R59W; T4N-3N, R58W; T3N, R57W; T2S-1S, R67W; T2S-1S, R66W; AND T2S-1S, R65W. A more particular description of each property assessed and the amount of assessment is available at the office of the District. Any taxpayer within the District may at any time, prior to the final adoption of the budget and general tax expressed as one dollar for every thousand dollars of assessed value, file or register his objection thereto.

Central Colorado Water Conservancy District

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Randy Ray, Secretary

Published:

Brighton Standard Blade

Greeley Tribune

Fort Morgan Times

**NOTICE OF ADOPTED BUDGET**  
(Pursuant to 29-1-106, C.R.S.)

NOTICE is hereby given that the budget for 2026 has been adopted by the **Central Colorado Water Conservancy District** Board of Directors on November 18, 2025. The adopted budget is on file in the office for public inspection.

A brief summary of the proposed budget is attached as Exhibit A.

EXHIBIT A

Budget Summary - All Funds

For the Calendar Year - 2026

Fund	Beginning Balance	Total Revenues	Estimated Total Available Resources	Total Appropriations	Ending Balance
General	\$ 3,483,044	\$ 4,590,623	\$ 8,073,667	\$ 7,937,950	\$ 135,717
Enterprise	4,758,082	1,248,394	6,006,476	2,809,900	3,196,576
Debt Service	6,783,823	4,175,592	10,959,415	2,814,000	8,145,415
Totals	\$ 15,024,949	\$ 10,014,609	\$ 25,039,558	\$ 13,561,850	\$ 11,477,708

Dated the 18th day of November, 2025

By \_\_\_\_\_  
Randy Ray - Executive Director

**RESOLUTION TO SET MILL LEVIES**

(Pursuant to 39-5-128, C.R.S. and 39-1-111, C.R.S.)

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE **CENTRAL COLORADO WATER CONSERVANCY DISTRICT**, COLORADO FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Central Colorado Water Conservancy District has adopted the annual budget in accordance with the Local Government Budget Law, on November 18, 2025 and;

WHEREAS, the amount of money necessary to balance the budget for the General Fund purposes from property tax revenue is \$3,380,923, and;

WHEREAS, the amount of money necessary to balance the budget for the Enterprise Fund purposes from property tax revenue is \$47,485, and;

WHEREAS, the amount of money necessary to balance the budget for the Debt Service Fund purposes from property tax revenue is \$3,875,592, and;

WHEREAS, the 2025, valuation for assessment for the Central Colorado Water Conservancy District as certified by the County Assessor is \$7,453,061,393.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT:

**Section 1.** That for the purpose of meeting all General Fund expenses of the Central Colorado Water Conservancy District during the 2026 budget year, there is hereby levied a tax of 0.357 mills for all general operating purposes, 0.005 mills for refund and abatement; 0.002 mills for the Temporary Tax Credit/Mill Levy reduction; and 0.100 mills for the Special Election Mill Levy upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

**Section 2.** That for the purpose of meeting all Enterprise Fund expenses of the Central Colorado Water Conservancy District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

**Section 3.** That for the purpose of meeting all payments for Debt approved by the voters of the Central Colorado Water Conservancy District during the 2026 budget year, there is hereby levied a tax of 0.520 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

**Section 4.** That the Executive Director is hereby authorized and directed to immediately certify to the County Commissioners of Adams, Morgan and Weld Counties, Colorado, the mill levies for the Central Colorado Water Conservancy District as hereinabove determined and set.

ADOPTED, THIS 18th day of November, 2025

(SEAL)

Attest:

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
President

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the \_\_\_\_\_,  
 (taxing entity)<sup>A</sup>  
 the BOARD OF DIRECTORS,  
 (governing body)<sup>B</sup>  
 of the CENTRAL COLORADO WATER CONSERVANCY DISTRICT,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,624,916,400 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,614,969,215 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/15/2025 for budget/fiscal year 2026.  
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.357 mills	\$ 576,544
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< .002 > mills	\$ < 3,230 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	0.355 mills	\$ 573,314
3. General Obligation Bonds and Interest <sup>J</sup>	0.520 mills	\$ 839,784
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	0.005 mills	\$ 8,075
7. Other <sup>N</sup> (specify): <u>ELECTION LEVY</u>	0.100 mills	\$ 161,497
	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	0.980 mills	\$ 1,582,670

Contact person: \_\_\_\_\_ Daytime phone: (970) 330-4540  
 (print) RANDY RAY  
 Signed: \_\_\_\_\_ Title: EXECUTIVE DIRECTOR

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | To enable local farm food production, keeping ranches working and decreasing farm dry-ups by financing the costs of securing additional water supplies, acquiring, reclaiming and improving sites for water storage, and participating in the Chatfield Reservoir water storage reallocation project. |
|    | Series:           | 2013 and 2021   |
|    | Date of Issue:    | 04/30/2013  |
|    | Coupon Rate:      | 3.3074395%  |
|    | Maturity Date:    | 12/01/2036  |
|    | Levy:             | 0.520   |
|    | Revenue:          | \$839,784   |
|    |                   |   |
| 2. | Purpose of Issue: | _____   |
|    | Series:           | _____   |
|    | Date of Issue:    | _____   |
|    | Coupon Rate:      | _____   |
|    | Maturity Date:    | _____   |
|    | Levy:             | _____   |
|    | Revenue:          | _____   |

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

- |    |                      |       |
|----|----------------------|-------|
| 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.

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

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

On behalf of the \_\_\_\_\_  
 (taxing entity)<sup>A</sup>  
 the BOARD OF DIRECTORS  
 (governing body)<sup>B</sup>  
 of the CENTRAL COLORADO WATER CONSERVANCY DISTRICT  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24,624,960 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 24,624,960 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/15/2025 for budget/fiscal year 2026  
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> <sup>2</sup>	<u>REVENUE</u> <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.357</u> mills	\$ <u>8,791</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.002</u> > mills	\$ < <u>49</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.355</u> mills</b>	<b>\$ <u>8,742</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.520</u> mills	\$ <u>12,805</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	<u>0.005</u> mills	\$ <u>123</u>
7. Other <sup>N</sup> (specify): <u>ELECTION LEVY</u>	<u>0.100</u> mills	\$ <u>2,462</u>
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.980</u> mills</b>	<b>\$ <u>24,132</u></b>

Contact person: \_\_\_\_\_ Daytime phone: (970) 330-4540  
 (print) RANDY RAY  
 Signed: \_\_\_\_\_ Title: EXECUTIVE DIRECTOR

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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<sup>J</sup>:**

1. Purpose of Issue: To enable local farm food production, keeping ranches working and decreasing farm dry-ups by financing the costs of securing additional water supplies, acquiring, reclaiming and improving sites for water storage, and participating in the Chatfield Reservoir water storage reallocation project.  
Series: 2013 and 2021  
Date of Issue: 04/30/2013  
Coupon Rate: 3.3074395%  
Maturity Date: 12/01/2036  
Levy: 0.520  
Revenue: \$12,805
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

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.

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

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

On behalf of the \_\_\_\_\_  
 (taxing entity)<sup>A</sup>  
 the BOARD OF DIRECTORS  
 (governing body)<sup>B</sup>  
 of the CENTRAL COLORADO WATER CONSERVANCY DISTRICT  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,845,528,600 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,813,467,218 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/15/2025 for budget/fiscal year 2026  
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> <sup>2</sup>	<u>REVENUE</u> <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.357</u> mills	\$ <u>2,075,408</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.002</u> > mills	\$ < <u>11,627</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.355</u> mills</b>	<b>\$ <u>2,063,781</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.520</u> mills	\$ <u>3,023,003</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	<u>0.005</u> mills	\$ <u>29,067</u>
7. Other <sup>N</sup> (specify): <u>ELECTION LEVY</u>	<u>0.100</u> mills	\$ <u>581,347</u>
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.980</u> mills</b>	<b>\$ <u>5,697,198</u></b>

Contact person: (print) RANDY RAY Daytime phone: (970) 330-4540  
 Signed: \_\_\_\_\_ Title: EXECUTIVE DIRECTOR

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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<sup>J</sup>:**

1. Purpose of Issue: To enable local farm food production, keeping ranches working and decreasing farm dry-ups by financing the costs of securing additional water supplies, acquiring, reclaiming and improving sites for water storage, and participating in the Chatfield Reservoir water storage reallocation project.  
Series: 2013 and 2021  
Date of Issue: 04/30/2013  
Coupon Rate: 3.3074395%  
Maturity Date: 12/01/2036  
Levy: 0.520  
Revenue: \$3,023,003
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

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.

CERTIFICATION OF VALUATION BY

New Tax Entity?  YES  NO

ADAMS COUNTY ASSESSOR

Date 11/21/2025

NAME OF TAX ENTITY: CENTRAL COLO WATER CONSERVANCY DISTRICT

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

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

Table with 11 rows detailing valuation components: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 1,443,153,797.17; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$ 1,624,916,400.00; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$ 9,947,184.89; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$ 1,614,969,215.11; 5. NEW CONSTRUCTION: \$ 15,197,220.00; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$ 0.00; 7. ANNEXATIONS/INCLUSIONS: \$ 809,650.00; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$ 0.00; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): \$ 10,142,991.28; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): \$ 103.87; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): \$ 31,728.97

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

Table with 10 rows detailing actual valuation components: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$ 11,847,463,398.00; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$ 215,963,020.00; 3. ANNEXATIONS/INCLUSIONS: \$ 2,997,608.00; 4. INCREASED MINING PRODUCTION: \$ 0.00; 5. PREVIOUSLY EXEMPT PROPERTY: \$ 495,000.00; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$ 11,591,990.00; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): \$ 0.00; 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$ 0.00; 9. DISCONNECTIONS/EXCLUSIONS: \$ 0.00; 10. PREVIOUSLY TAXABLE PROPERTY: \$ 2,585,185.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
\* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: \$ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$ 839,881.00
\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

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

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

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	1,624,916,400.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	9,947,184.89
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	1,614,969,215.11
4.	NEW CONSTRUCTION:	4.	\$	15,197,220.00
5.	ANNEXATIONS/INCLUSIONS:	5.	\$	809,650.00
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$	35,496.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	\$	103.87
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	\$	0.00
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	\$	31,728.97
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	\$	
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	\$	0.00

\* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

RECERTIFICATION OF VALUATION BY
Morgan County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 11/25/2025

NAME OF TAX ENTITY: CENTRAL COLO WATER CONSERVANCY DIST

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

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

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

- Footnotes explaining symbols: ‡ (personal property exemptions), \* (New Construction), ≈ (jurisdiction submit to Division), and ⊕ (jurisdiction must apply to Division).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

Table with 7 rows listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletion items such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols: ¶ (actual value of all taxable real property), \* (Construction), and § (Includes production from new mines).

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$127,886,680

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$4,064

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT)**

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

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	\$24,624,960
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ 0
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$24,624,960
4.	NEW CONSTRUCTION:	4.	\$ 387,260
5.	ANNEXATIONS/INCLUSIONS:	5.	\$ 0
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$ 0
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A),C.R.S). Includes all revenue collected on valuation not previously certified:	7.	\$ \$0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	\$ 0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) AND (39-10-114(1)(a)(I)(B), C.R.S):	9.	\$ \$370.14
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	\$ 0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	\$ 0

\* Change in law for property tax classification does not include changes in classification due to property use changes.

**Note:**

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

**NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.**

New Tax Entity?  YES  NO

WELD COUNTY ASSESSOR

Date 11/17/2025

NAME OF TAX ENTITY: CENTRAL COLORADO WATER (CCW)

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 5,582,187,307.00
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 5,845,528,600.00
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 32,061,382.00
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 5,813,467,218.00
5. NEW CONSTRUCTION: *	5. \$ 21,893,220.07
6. INCREASED PRODUCTION OF PRODUCING MINE: †	6. \$ 0.00
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0.00
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: †	8. \$ 0.00
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): †	9. \$ 1,065,066,452.94
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 72.71
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ 9,458.33

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

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 12,338,829,410.00
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 149,396,153.46
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0.00
4. INCREASED MINING PRODUCTION: §	4. \$ 0.00
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 14,446,468.00
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 1,217,218,802.69
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$ 0.00
<b>DELETIONS FROM TAXABLE REAL PROPERTY</b>	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 962,649.00
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0.00
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 738,414.00

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.  
 \* Construction is defined as newly constructed taxable real property structures.  
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: \$ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$ 1,117,440.00  
 \*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

**USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25% LIMIT")**

0302

County Tax Entity Code

DOLA LGID/SID 64041/1

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

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 5,845,528,600.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ 32,061,382.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$ 5,813,467,218.00
4.	NEW CONSTRUCTION:	4.	\$ 21,893,220.07
5.	ANNEXATIONS/INCLUSIONS:	5.	\$ 0.00
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$ 906,120.00
7.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	7.	\$ 72.71
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8.	\$ 0.00
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	9.	\$ 9,458.33
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	\$ 3,679,893,910.00
11.	REVENUE INCREASE FROM EXPIRED TIF:	11.	\$ 0.00

\* Change in law for property tax classification does not include changes in classification due to property use changes.

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

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**RESOLUTION TO ADOPT BUDGET**

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE **CENTRAL COLORADO WATER CONSERVANCY DISTRICT**, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, The Board of Directors of the Central Colorado Water Conservancy District has appointed Randy Ray, Executive Director, to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, Randy Ray, Executive Director, has submitted a proposed budget to this governing body on November 18, 2025 for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2025 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT:

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

General Fund	\$ 7,937,950
Enterprise Fund	2,809,900
Debt Service Fund	2,814,000
<u>Total</u>	<u>\$ 13,561,850</u>

**Section 2.** That estimated revenues for each fund are as follows:

	<u>General Fund</u>	<u>Enterprise Fund</u>	<u>Debt Service Fund</u>
From (To) unappropriated surplus	\$ 3,347,327	\$ 1,561,506	\$ (1,361,592)
From sources other than general property taxes	1,209,700	1,200,909	300,000
From the general property tax levy	3,380,923	47,485	3,875,592
<u>Total</u>	<u>\$ 7,937,950</u>	<u>\$ 2,809,900</u>	<u>\$ 2,814,000</u>

RESOLUTION TO ADOPT BUDGET

Page 2

**Section 3.** That the budget as submitted, amended, and summarized by fund hereby is approved and adopted as the budget of the Central Colorado Water Conservancy District for the year stated above.

**Section 4.** That the budget hereby approved and adopted shall be signed by the President and Executive Director, and made a part of the public records of the District.

ADOPTED, THIS 18th day of November, 2025

(SEAL)

Attest:

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
President

**RESOLUTION TO APPROPRIATE SUMS OF MONEY**

(Pursuant to Section 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE **CENTRAL COLORADO WATER CONSERVANCY DISTRICT**, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 18, 2025, and;

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT, COLORADO:

**Section 1.** That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund	<u>\$ 7,937,950</u>
Enterprise Fund	<u>\$ 2,809,900</u>
Debt Service Fund	<u>\$ 2,814,000</u>

ADOPTED, THIS 18th day of November, 2025

(SEAL)

Attest:

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
President

**RESOLUTION FOR SUPPLEMENTAL BUDGET AND APPROPRIATION**

(Pursuant to Section 29-1-109, C.R.S.)

A RESOLUTION APPROPRIATING ADDITIONAL SUMS OF MONEY TO DEFRAY EXPENSES IN EXCESS OF AMOUNTS BUDGETED FOR THE **CENTRAL COLORADO WATER CONSERVANCY DISTRICT**, COLORADO FOR 2025.

WHEREAS, The Central Colorado Water Conservancy District will incur expenses for certain activities during the 2025 fiscal year which were not anticipated, and;

WHEREAS, these contingencies could not have been reasonably, foreseen at the time of the adoption of the budget, and;

WHEREAS, to finance these contingencies the money is available in the form of unrestricted fund balances for the Enterprise Fund;

NOW, THEREFORE, BE IT RESOLVED BY THE EXECUTIVE DIRECTOR AND BOARD OF DIRECTORS OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT:

**Section 1.** That the 2025 appropriations are increased to the following amounts for each fund:

<u>Fund</u>	<u>Original Appropriations</u>	<u>Increases</u>	<u>Total Appropriations</u>
Enterprise	\$ 2,509,513	\$ 6,750,000	\$ 9,259,513

**Section 2.** This resolution shall become effective immediately upon its passage.

ADOPTED, THIS 18th day of November, 2025

(SEAL)

Attest:

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
President