
**STATE OF COLORADO
BUDGET**

**GROUND WATER MANAGEMENT SUBDISTRICT
OF THE 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**

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

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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 **GROUND WATER MANAGEMENT SUBDISTRICT OF 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 28TH STREET, GREELEY, COLORADO 80634.

The mill levy certified to the County Commissioners of Adams, Morgan and Weld Counties is 0.550 mills for all general operating purposes, subject to statutory and/or TABOR limitation; 0.908 mills for Contractual Obligations; 0.004 mills for refund and abatement; and 0.000 mills for the Temporary Tax Credit/Mill Levy reduction. Based on an assessed valuation of \$4,823,249,625 the total property tax revenue is \$7,051,591. 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 Ground Water Management Subdistrict of the Central Colorado Water Conservancy District, Colorado and of the Certification of Tax Levies to the Board of County Commissioners.

GROUNDWATER MANAGEMENT SUBDISTRICT



3209 W. 28th St; Greeley, CO 80634
(970)330-4540
www.ccwcd.org

BUDGET MESSAGE

2026

BUDGET OVERVIEW

The budget for 2026 represents the Groundwater Management Subdistrict's (GMS) commitment to meeting the parameters set by its permanent plan for augmentation in the Division 1 Water Court for members of GMS. The Board of Directors is continuing an aggressive water acquisition program to acquire a permanent supply of owned rather than leased augmentation water. The Board intends to work closely with the State Engineer to ensure adequate protection of member wells so that out-of-priority pumping may continue.

GENERAL FUND SUMMARY

The 2026 General Fund budget expenses total \$7,000,000. Some major expenses include programs in gravel pit operations and water acquisition (\$3,681,050), recharge (\$527,700) and administrative expenses (\$1,341,000). In November 2018 voters approved the issuance of \$48.7 million in debt for the purpose of senior water rights and storage acquisition. This has been included in the 2026 budget.

GENERAL FUND REVENUES

GMS has budgeted \$3,776,739 of revenues in the General Operating Fund for 2026, with a total fund balance of \$3,475,780 being carried over from 2025. Weld County will provide 88% of property tax revenues while Adams and Morgan Counties will provide 11% and 1%, respectively.

GENERAL FUND EXPENDITURES

Total budgeted expenses for the GMS Operating Fund are \$7,000,000 for 2026. The detail of expenses is presented below.

Personnel

A total of \$614,000 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.

Gravel Pit Operations

GMS has budgeted a total of \$3,681,050 of expenditures in 2026 for operations of their gravel pits, and acquisition of additional storage and water rights.

ENTERPRISE FUND SUMMARY

Since 2008 the majority of expenses to operate the water court decree have been spent in the Enterprise fund instead of the General Fund.

ENTERPRISE FUND REVENUES

GMS has budgeted \$3,908,092 of revenues in the Enterprise Fund for 2026, with the main source of funding coming from member assessments.

ENTERPRISE EXPENDITURES

The major expenditures in the Enterprise Fund are water leases in the forms of ditch water, recharge, effluent and other leases. The water lease budget for 2026 is \$3,411,234.

DEBT SERVICE FUND

On November 5th, 2002, GMS voters approved the issuance of \$20 million in bonds for water development and water rights acquisition, which was fully repaid in 2021. On November 6, 2018 and additional \$48,700,000 was approved.

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
Ground Water Management Subdistrict of the
Central Colorado Water Conservancy District
Greeley, Colorado

We have assisted the Executive Director of Ground Water Management Subdistrict of the 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

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

Consolidated Budget Summary - All Funds

Budget Year Ending December 31, 2026

	General Fund	Enterprise Fund	Debt Service Fund	Total All Funds
BUDGET YEAR 2026				
Proposed Expenditures	\$ 7,000,000	\$ 7,705,734	\$ 3,864,950	\$ 18,570,684
Available Revenues:				
Beginning Cash & Investments	3,475,780	3,930,952	11,407,285	18,814,017
Property taxes	2,407,544	264,536	4,379,511	7,051,591
Other revenues	1,369,195	3,642,490	475,000	5,486,685
Total Revenues Available	7,252,519	7,837,978	16,261,796	31,352,293
Proposed expenditures	(7,000,000)	(7,705,734)	(3,864,950)	(18,570,684)
Ending Cash & Investments	\$ 252,519	\$ 132,244	\$ 12,396,846	\$ 12,781,609
Board designated reserve	300,000			300,000
Assessed Valuation:				
\$4,823,249,625				
Mill levy needed	0.550	-	-	0.550
Abatement mill levy	0.004	-	-	0.004
Election Levy (\$4.4M max per 2018 election)	-	-	0.908	0.908
Total mill levy	0.554	-	0.908	1.462
CURRENT YEAR 2025				
Estimated Expenditures	\$ 10,485,950	\$ 3,675,434	\$ 3,295,450	\$ 17,456,834
Available Revenues:				
Beginning Cash & Investments	8,906,740	3,059,174	9,832,290	21,798,204
Property taxes	2,302,460	252,962	3,983,533	6,538,955
Other revenues	2,752,530	4,294,250	886,912	7,933,692
Total Revenues Available	13,961,730	7,606,386	14,702,735	36,270,851
Estimated expenditures	(10,485,950)	(3,675,434)	(3,295,450)	(17,456,834)
Ending Cash & Investments	\$ 3,475,780	\$ 3,930,952	\$ 11,407,285	\$ 18,814,017
Assessed Valuation:				
\$4,612,219,389				
Mill levy needed	0.550	-	-	0.550
Abatement mill levy	0.004	-	-	0.004
Election Levy (\$4.4M max per 2018 election)	-	-	0.953	0.953
Total mill levy	0.554	-	0.953	1.507
PRIOR YEAR 2024				
Actual Expenditures	\$ 18,411,039	\$ 2,752,270	\$ 3,354,699	\$ 24,518,008
Available Revenues:				
Beginning Cash & Investments	17,673,663	1,742,645	8,203,822	27,620,130
Balance Sheet Source (Use)	(376,990)	395,258	57,594	75,862
Property taxes	3,190,006	211,213	4,008,556	7,409,775
Other revenues	6,831,100	3,462,328	917,017	11,210,445
Total Revenues Available	27,317,779	5,811,444	13,186,989	46,316,212
Actual expenditures	(18,411,039)	(2,752,270)	(3,354,699)	(24,518,008)
Ending Cash & Investments	\$ 8,906,740	\$ 3,059,174	\$ 9,832,290	\$ 21,798,204
Assessed Valuation:				
\$5,962,771,120				
Mill levy needed	0.550	-	-	0.550
Abatement mill levy	0.013	-	-	0.013
Election Levy (\$4.4M max per 2018 election)	-	-	0.737	0.737
Total mill levy	0.563	-	0.737	1.300
	Cash	Investments	Restricted Inv	Total
Operating	19,874.62	5,704,594.84	3,182,269.76	8,906,739.22
Enterprise	215,248.94	2,843,924.85	-	3,059,173.79
Debt Service	-	-	9,832,289.83	9,832,289.83
	235,123.56	8,548,519.69	13,014,559.59	21,798,202.84
				Per Audit

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Budget Summary
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
CASH & INVESTMENTS - BEGINNING					
Cash and Investments	\$ 3,911,635	\$ 5,724,470	\$ 5,724,470	\$ 9,195,622	\$ 3,475,780
Cash and Investments - Restricted	13,762,028	3,182,270	3,182,270	-	-
Total Cash & Investments - BEGINNING	17,673,663	8,906,740	8,906,740	9,195,622	3,475,780
REVENUES:					
SO-AD-42000 GENERAL PROPERTY TAXES- ADAMS COUNTY	368,374	154,065	216,000	215,748	239,741
SO-AD-42025 GENERAL PROPERTY TAXES- MORGAN COUNTY	12,053	4,137	4,793	4,793	7,577
SO-AD-42050 GENERAL PROPERTY TAXES- WELD COUNTY	2,809,579	1,967,004	2,081,667	2,081,667	2,160,226
SO-AD-42300 SPECIFIC OWNERSHIP TAX- ADAMS COUNTY	35,785	13,947	25,000	25,000	25,000
SO-AD-42325 SPECIFIC OWNERSHIP TAX- MORGAN COUNTY	734	431	1,000	1,000	100,000
SO-AD-42350 SPECIFIC OWNERSHIP TAX - WELD COUNTY	256,602	112,060	200,000	200,000	200,000
SO-AD-43000 MISC REVENUE	21,025	103,305	28,000	5,000	5,000
SO-AD-43600 MISC REV - OIL ROYALTIES	207,969	93,100	150,000	25,000	50,000
SO-AD-43900 MISC REV - EASEMENT	-	-	87,578	-	-
SO-AD-43950 MISC REV - REIMBURSEMENT	37,261	38,317	50,000	15,000	25,000
SO-AD-43975 MISC REV - RIGHT TO USE	365,680	32,869	501,695	650,000	339,195
SO-AD-45500 LOAN PROCEEDS	2,602,233	-	-	-	-
SO-AD-46000 STATE GRANT	2,323,287	1,074,108	1,325,000	1,650,000	325,000
SO-AD-46100 FEDERAL GRANT	-	67,000	67,000	-	-
SO-AD-90200 EARNINGS ON INVESTMENTS	682,316	157,127	300,000	750,000	300,000
SO-AD-93000 FIXED ASSET IMPAIRMENT	-	12,257	12,257	-	-
SO-AD-94000 SALE OF ASSET	298,208	5,000	5,000	-	-
Total Revenues	10,021,106	3,834,727	5,054,990	5,623,208	3,776,739
Balance Sheet Source (Use)	(376,990)	-	-	-	-
Total Funds Available	27,317,779	12,741,467	13,961,730	14,818,830	7,252,519
EXPENDITURES:					
Administrative	1,020,013	557,249	1,086,750	1,034,000	1,341,000
Water purchases	3,410,311	335,684	560,000	706,500	627,500
Field structures	464,475	75,954	197,000	972,500	317,750
Recharge	646,787	179,803	314,000	540,200	527,700
Gravel pit reservoirs	12,869,453	4,390,408	8,328,200	10,314,750	3,681,050
Reserve fund	-	-	-	1,062,000	505,000
Total Expenditures	18,411,039	5,539,098	10,485,950	14,629,950	7,000,000
CASH & INVESTMENTS - ENDING					
Cash and Investments	5,724,470	7,202,369	3,475,780	188,880	252,519
Cash and Investments - Restricted	3,182,270	-	-	-	-
Total Cash & Investments - ENDING	\$ 8,906,740	\$ 7,202,369	\$ 3,475,780	\$ 188,880	\$ 252,519
	Per Audit			Per Budget	
Bank account	19,874.62				
Colotrust	5,704,594.84				
Colotrust - restricted	3,182,269.76				
Total	8,906,739.22				

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
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
PERSONNEL:						
SO-AD-61000	FULL-TIME	\$ 416,977	\$ 223,445	\$ 440,750	\$ 440,750	\$ 455,000
SO-AD-62000	PAYROLL TAXES	7,382	3,194	7,500	7,500	10,000
SO-AD-63000	PERA	64,909	34,481	70,000	72,500	77,500
SO-AD-63100	HEALTH INSURANCE	44,850	21,577	43,000	55,000	63,000
SO-AD-64000	DISABILITY INSURANCE	7,694	2,695	7,000	8,500	8,500
SO-AD-69000	LOCAL MILEAGE - STAFF	1,279	758	1,500	1,000	1,500
SO-AD-69100	LOCAL MILEAGE - BOARD	1,546	880	2,000	2,000	2,000
SO-AD-69200	TRAVEL - STAFF	4,035	2,770	4,000	4,000	4,000
SO-AD-69300	TRAVEL - BOARD	120	533	5,000	5,000	5,000
SO-AD-69500	TRAVEL MEALS - BOARD	1,343	-	1,500	1,500	1,500
CAPITAL EXPENDITURES:						
SO-AD-78300	VEHICLE	70,095	15,111	16,000	18,000	20,000
Operating Expenditures:						
SO-AD-81000	BUSINESS MEALS	8,225	3,465	7,500	6,000	7,500
SO-AD-81200	CONFERENCE FEES	9,265	(8,287)	5,500	5,500	5,500
SO-AD-81300	DIRECTOR'S FEES	28,387	13,599	30,000	36,000	36,000
SO-AD-81400	ELECTIONS FEES	-	-	-	-	-
SO-AD-83000	INSURANCE	35,622	29,683	32,000	40,000	40,000
SO-AD-84000	MTCE - COMPUTER	321	1,623	11,500	9,500	12,500
SO-AD-84200	MTCE - FACILITY	30,184	13,546	25,000	11,000	10,000
SO-AD-84600	MTCE - OFFICE EQUIP	1,897	8,590	10,000	2,000	2,000
SO-AD-84900	MTCE - VEHICLE	21,967	7,977	20,000	20,000	20,000
SO-AD-85000	MISC EXPENSE	(336)	-	-	-	-
SO-AD-85600	POSTAGE & SHIPPING	2,022	1,944	6,000	3,500	6,000
SO-AD-86000	PROF - ACCOUNTING	6,385	520	7,500	7,500	7,500
SO-AD-86100	PROF - AUDIT	27,768	31,164	33,000	26,750	33,000
SO-AD-86200	PROF - COMPUTER	6,136	3,178	7,500	7,500	7,500
SO-AD-86250	PROF - HUMAN RESOURCES	4,611	1,930	6,000	6,000	6,000
SO-AD-86300	PROF-ENGINEERING	20,816	7,828	25,000	35,000	110,000
SO-AD-86500	PROF - LEGAL	77,215	70,384	140,000	75,000	260,000
SO-AD-86700	PROF - LEGISLATION	9,074	2,890	5,000	5,000	7,500
SO-AD-87500	SUBSCRIPTIONS & MEMBERSHIPS	1,938	408	3,500	3,500	3,500
SO-AD-87920	SUPPLIES-FUEL	26,380	10,295	25,000	30,000	30,000
SO-AD-87940	SUPPLIES - OFFICE	22,619	13,928	20,000	20,000	20,000
SO-AD-88200	TELEPHONE	9,595	4,093	10,000	10,000	10,000
SO-AD-88400	TREASURER'S FEES	46,521	31,898	55,000	55,000	55,000
SO-AD-88500	UTILITIES	3,171	1,149	3,500	3,500	3,500
Total Administrative		\$ 1,020,013	\$ 557,249	\$ 1,086,750	\$ 1,034,000	\$ 1,341,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - Water Purchases

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
EXPENDITURES						
SO-WP-79000	WATER PURCHASES	\$ 2,716,556	\$ -	\$ -	\$ -	\$ -
SO-WP-82100	ENGINEERING - APPLICATIONS & DECREES	156,718	28,571	70,000	205,000	112,500
SO-WP-82300	ENG - STMT OF OPP	122,018	33,015	70,000	50,000	60,000
SO-WP-83300	LEGAL - APPLICATIONS	120,233	65,314	150,000	184,500	220,000
SO-WP-83500	LEGAL - STMT OF OPPOSITION	127,901	55,790	110,000	92,000	60,000
SO-WP-89500	WATER STOCK ASSESSMENTS	166,885	152,994	160,000	175,000	175,000
	Total Water Purchases	\$ 3,410,311	\$ 335,684	\$ 560,000	\$ 706,500	\$ 627,500

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Operating 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
EXPENDITURES						
SO-FS-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ -	\$ 68,750
SO-FS-75000	FIELD EQUIPMENT	92,672	7,095	36,000	35,000	40,000
SO-FS-75200	FLUMES & WEIRS	-	-	-	10,000	10,000
SO-FS-76600	LAND ACQUISITION & CONSTRUCTION	6,501	-	-	500,000	-
SO-FS-82400	EQUIPMENT RENTAL	-	206	1,000	6,000	5,000
SO-FS-84100	MTCE - DITCH	30,466	18,472	40,000	35,000	40,000
SO-FS-84200	MTCE - FACILITY	11,456	1,706	5,000	10,000	10,000
SO-FS-84300	MTCE - FIELD EQUIP	44,687	8,467	20,000	35,000	30,000
SO-FS-84700	MTCE - OTHER	20,892	12,964	30,000	25,000	30,000
SO-FS-86300	PROF - ENGINEERING	4,446	361	1,000	50,000	-
FO-FS-86500	PROF - LEGAL	-	-	-	175,000	-
SO-FS-87910	SUPPLIES - FIELD	245,544	23,104	50,000	75,000	70,000
SO-FS-87920	SUPPLIES - FUEL	4,990	3,076	12,000	12,000	12,000
SO-FS-88200	TELEPHONE	1,461	280	1,000	1,000	1,000
SO-FS-88500	UTILITIES	1,360	223	1,000	3,500	1,000
Total Field Structures		\$ 464,475	\$ 75,954	\$ 197,000	\$ 972,500	\$ 317,750

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - 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
EXPENDITURES					
SO-RE-76600 LAND ACQUISITION & CONSTRUCTION	\$ 155,290	\$ -	\$ -	\$ -	\$ -
SO-RE-78125 PROF ENGINEERING CAPITAL	10,974	-	-	-	-
SO-RE-83100 INTEREST - LEASES	15,113	-	-	-	-
SO-RE-83199 CLA INTEREST - SBITAS	288	-	-	-	-
SO-RE-84200 MTCE - FACILITY	200	-	-	-	-
SO-RE-84300 MTCE - FIELD EQUIP	27,039	9,368	20,000	15,000	15,000
SO-RE-84700 MTCE - OTHER	10,171	-	-	10,000	-
SO-RE-84800 MTCE - RECHARGE	166,524	64,497	75,000	30,000	30,000
SO-RE-86300 PROF - ENGINEERING	225	1,174	1,500	-	-
SO-RE-86500 PROF - LEGAL	2,508	352	1,000	3,000	1,000
SO-RE-87400 RUNNING FEES	83,675	8,599	100,000	283,200	283,200
SO-RE-87910 FIELD SUPPLIES	7,193	497	1,500	3,500	3,500
SO-RE-88500 UTILITIES	13,641	4,211	10,000	15,500	15,000
SO-RE-89140 WATER LEASE - RECHARGE	87,967	91,105	105,000	180,000	180,000
SO-RE-95200 PRINCIPAL - LEASES	57,237	-	-	-	-
SO-RE-95299 CLA PRINCIPAL - SBITAS	8,742	-	-	-	-
Total Recharge	\$ 646,787	\$ 179,803	\$ 314,000	\$ 540,200	\$ 527,700

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT					
General Fund - Schedule of Expenditures - Summary of Gravel Pit Reservoirs					
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
GRAVEL PIT RESERVOIRS					
Koenig	\$ 37,759	\$ 3,911	\$ 45,750	\$ 352,500	\$ 32,000
83rd Avenue	633	632	1,500	1,500	1,500
Bernhardt 1,2,3,4	2,403,658	5,704	188,650	406,000	398,000
Nissen	26,965	105,802	335,500	799,000	1,505,000
Orchard Recharge Site	47,576	30,388	70,300	107,750	89,300
Rural Land Recharge	-	-	-	-	-
Walker Recharge	2,529,411	1,605,741	1,944,500	3,193,000	464,250
Pioneer	2,029,012	235,509	305,500	356,000	311,000
Sweet Valley	5,794,439	2,402,721	5,436,500	5,099,000	880,000
Other Gravel Pits	-	-	-	-	-
Total Gravel Pit Reservoirs	\$ 12,869,453	\$ 4,390,408	\$ 8,328,200	\$ 10,314,750	\$ 3,681,050

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Koenig
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
EXPENDITURES					
SO-KO-74500 DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ 110,000	\$ -
SO-KO-76600 LAND ACQUISITION & CONSTRUCTION	-	-	-	187,500	-
SO-KO-78125 PROF - ENGINEERING CAPITAL	3,930	-	-	-	-
SO-KO-82400 EQUIPMENT RENTAL	-	-	5,000	-	-
SO-KO-84200 MTCE - FACILITY	40	-	-	30,000	5,000
SO-KO-84300 MTCE - FIELD EQUIPMENT	5,168	1,155	3,000	5,000	5,000
SO-KO-84700 MTCE - OTHER	721	-	20,000	-	-
SO-KO-86200 PROF - COMPUTER	1,460	-	-	-	-
SO-KO-86500 PROF - LEGAL	370	1,092	2,500	1,000	2,000
SO-KO-87400 RUNNING FEES	21,495	-	10,000	10,000	10,000
SO-KO-87920 SUPPLIES - FUEL	-	496	1,000	-	1,000
SO-KO-88200 TELEPHONE	1,269	294	750	1,500	1,500
SO-KO-88500 UTILITIES	3,306	874	3,500	7,500	7,500
Total Koenig	\$ 37,759	\$ 3,911	\$ 45,750	\$ 352,500	\$ 32,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - 83rd Avenue

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
EXPENDITURES					
SO-ET-88500 UTILITIES	\$ 633	\$ 632	\$ 1,500	\$ 1,500	\$ 1,500
Total 83rd Avenue	\$ 633	\$ 632	\$ 1,500	\$ 1,500	\$ 1,500

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Bernhardt 1,2,3,4						
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
	EXPENDITURES					
SO-BH-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ 80,000	\$ 80,000
SO-BH-75000	FIELD EQUIPMENT	22,900	-	-	-	-
SO-BH-76600	LAND ACQUISITION & CONSTRUCTION	1,738,375	1,200	150,000	240,000	250,000
SO-BH-78125	PROF - ENGINEERING CAPITAL	20,542	-	-	-	10,000
SO-BH-82400	EQUIPMENT RENTAL	76,792	371	7,500	-	-
SO-BH-84300	MTCE - FIELD EQUIPMENT	293	2,191	-	30,000	-
SO-BH-84700	MTCE - OTHER	509,238	-	-	-	-
SO-BH-86300	PROF - ENGINEERING	7,186	536	1,000	-	-
SO-BH-86500	PROF - LEGAL	8,863	1,332	10,000	20,000	28,000
SO-BH-87910	SUPPLIES - FIELD	9,238	-	-	16,000	10,000
SO-BH-87920	SUPPLIES - FUEL	7,672	74	150	-	-
SO-BH-88500	UTILITIES	2,559	-	20,000	20,000	20,000
	Total Bernhardt 1,2,3,4	\$ 2,403,658	\$ 5,704	\$ 188,650	\$ 406,000	\$ 398,000

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Nissen						
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
EXPENDITURES						
SO-NI-76600	LAND ACQUISITION & CONSTRUCTION	\$ -	\$ 79,419	\$ 205,000	\$ 750,000	\$ 1,400,000
SO-NI-78125	PROF ENGINEERING CAPITAL	-	19,748	100,000	-	50,000
SO-NI-84100	MTCE - DITCH	-	-	-	1,500	-
SO-NI-84300	MTCE - FIELD EQUIPMENT	4,113	-	-	5,000	5,000
SO-NI-84700	MTCE - OTHER	561	-	-	-	-
SO-NI-86300	PROF - ENGINEERING	6,688	5,065	7,500	-	7,500
SO-NI-86500	PROF - LEGAL	2,167	991	3,000	10,000	10,000
SO-NI-87400	RUNNING FEES	12,143	-	15,000	15,000	15,000
SO-NI-87910	SUPPLIES - FIELD	-	-	-	2,500	2,500
SO-NI-88500	UTILITIES	1,293	579	5,000	15,000	15,000
Total Nissen		\$ 26,965	\$ 105,802	\$ 335,500	\$ 799,000	\$ 1,505,000

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
General Fund - Schedule of Expenditures - Orchard Recharge Site						
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
EXPENDITURES						
SO-OR-84200	MTCE - FACILITY	\$ 685	\$ -	\$ -	\$ 5,000	\$ -
SO-OR-84300	MTCE - FIELD EQUIPMENT	10,642	9,288	15,000	25,000	25,000
SO-OR-87910	SUPPLIES - FIELD	-	-	10,000	15,000	1,500
SO-OR-88200	TELEPHONE	300	164	300	250	300
SO-OR-88500	UTILITIES	35,949	20,936	45,000	62,500	62,500
Total Orchard Recharge Site		\$ 47,576	\$ 30,388	\$ 70,300	\$ 107,750	\$ 89,300

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT					
General Fund - Schedule of Expenditures - Rural Land Recharge					
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
EXPENDITURES					
MTCE - FIELD EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -
UTILITIES	-	-	-	-	-
Total Rural Land Recharge	\$ -	\$ -	\$ -	\$ -	\$ -

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
General Fund - Schedule of Expenditures - 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
	EXPENDITURES					
SO-WA-75000	FIELD EQUIPMENT	\$ 21,848	\$ -	\$ -	\$ -	\$ -
SO-WA-76600	LAND ACQUISITION & CONSTRUCTION	2,256,921	1,457,351	1,635,000	2,950,000	170,000
SO-WA-78125	PROF - ENGINEERING CAPITAL	61,865	-	-	-	-
SO-WA-78150	PROF - LEGAL CAPITAL	3,279	-	-	-	-
SO-WA-82400	EQUIPMENT RENTAL	71,276	94,182	200,000	32,000	100,000
SO-WA-84200	MTCE - FACILITY	136	-	-	-	-
SO-WA-84300	MTCE - FIELD EQUIPMENT	9,583	840	2,500	40,000	10,000
SO-WA-84700	MTCE - OTHER	5,390	-	-	5,000	-
SO-WA-86300	PROF - ENGINEERING	640	-	-	3,250	3,250
SO-WA-86500	PROF - LEGAL	-	359	1,000	9,750	20,000
SO-WA-87910	SUPPLIES - FIELD	5,787	-	-	12,000	10,000
SO-WA-87920	SUPPLIES - FUEL	11,947	17,511	30,000	20,000	30,000
SO-WA-88200	TELEPHONE	1,024	310	1,000	1,000	1,000
SO-WA-88500	UTILITIES	79,715	35,188	75,000	120,000	120,000
	Total Walker Recharge	\$ 2,529,411	\$ 1,605,741	\$ 1,944,500	\$ 3,193,000	\$ 464,250

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - Pioneer

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
EXPENDITURES					
SO-PN-76600 LAND ACQUISITION & CONSTRUCTION	\$ 1,908,410	\$ 56,252	\$ 85,000	\$ 150,000	\$ 200,000
SO-PN-78125 PROF - ENGINEERING CAPITAL	59,223	36,987	47,000	-	25,000
SO-PN-78150 PROF - LEGAL CAPITAL	13,833	-	-	-	-
SO-PN-84200 MTCE - FACILITY	500	130	500	-	5,000
SO-PN-84300 MTCE - FIELD EQUIPMENT	8,865	-	-	3,500	3,500
SO-PN-84700 MTCE - OTHER	24,260	109,050	125,000	150,000	5,000
SO-PN-86300 PROF - ENGINEERING	2,460	985	2,000	-	5,000
SO-PN-86500 PROF - LEGAL	2,623	6,189	10,000	10,000	25,000
SO-PN-87400 RUNNING FEES	-	22,564	27,500	20,000	20,000
SO-PN-87910 SUPPLIES - FIELD	3,374	-	1,000	2,500	2,500
SO-PN-88500 UTILITIES	5,464	3,352	7,500	20,000	20,000
Total Pioneer	\$ 2,029,012	\$ 235,509	\$ 305,500	\$ 356,000	\$ 311,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - Sweet 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
EXPENDITURES						
SO-SV-74500	DITCH CARRIAGE	\$ -	\$ -	\$ -	\$ 325,000	\$ -
SO-SV-76600	LAND & CONSTRUCTION - SWEET VALLEY	5,382,597	2,261,469	5,151,500	4,730,000	780,000
SO-SV-78125	PROF ENGINEERING CAPITAL	321,597	125,774	250,000	-	32,500
SO-SV-82100	ENG - APPS & DECREES	35,419	5,638	15,000	-	32,500
SO-SV-86500	PROF LEGAL	49,853	9,840	20,000	44,000	25,000
SO-SV-87910	SUPPLIES - FIELD	4,973	-	-	-	10,000
Total Sweet Valley		\$ 5,794,439	\$ 2,402,721	\$ 5,436,500	\$ 5,099,000	\$ 880,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

General Fund - Schedule of Expenditures - Gravel Pit Reservoirs - Other Gravel Pits

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
EXPENDITURES					
LAND ACQUISITION & CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -
PROFESSIONAL ENGINEERING CAPITAL	-	-	-	-	-
WATER RIGHTS	-	-	-	-	-
LEGAL - APPLICATIONS	-	-	-	-	-
MTCE - RECHARGE	-	-	-	-	-
PROF - ENGINEERING	-	-	-	-	-
PROF - LEGAL	-	-	-	-	-
SUPPLIES - FIELD	-	-	-	-	-
UTILITIES	-	-	-	-	-
Total Other Gravel Pits	\$ -	\$ -	\$ -	\$ -	\$ -

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Budget Summary
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
CASH & INVESTMENTS - BEGINNING					
Cash and Investments	\$ 1,742,645	\$ 3,059,174	\$ 3,059,174	\$ 3,114,904	\$ 3,930,952
Cash and Investments - Restricted	-	-	-	-	-
Total Cash & Investments - BEGINNING	1,742,645	3,059,174	3,059,174	3,114,904	3,930,952
REVENUES:					
SE-AD-41050 ASSESSMENTS	2,203,901	2,195,125	2,195,125	2,230,000	2,230,000
SE-AD-42000 GENERAL PROPERTY TAXES - ADAMS	(33,846)	16,881	23,706	23,706	26,342
SE-AD-42025 GENERAL PROPERTY TAXES - MORGAN	(5,710)	455	527	527	833
SE-AD-42050 GENERAL PROPERTY TAXES - WELD	250,769	216,180	228,729	228,729	237,361
SE-AD-43000 MISC REVENUE	10,264	9,228	10,000	15,000	10,000
SE-AD-43450 MISC REV - AUG STATION USE	13,500	12,000	12,000	-	-
SE-AD-43700 MISC REV - ROCK ROYALTY	531,828	436,842	500,000	200,000	200,000
SE-AD-43800 DITCH RIDER SERVICES	273,151	139,946	267,490	267,490	267,490
SE-AD-44550 WATER LEASE - WET WATER	264,711	52,635	1,159,635	-	-
SE-AD-45500 CWCB LOAN PROCEEDS	-	-	-	8,400,000	785,000
SE-AD-90200 EARNINGS ON INVESTMENTS	164,973	75,142	150,000	150,000	150,000
Total Revenues	3,673,541	3,154,434	4,547,212	11,515,452	3,907,026
Balance Sheet Source (Use)	395,258	-	-	-	-
Total Funds Available	5,811,444	6,213,608	7,606,386	14,630,356	7,837,978
EXPENDITURES:					
Administrative	2,690,428	1,402,603	3,599,234	13,625,234	6,712,734
Gravel pit reservoirs	61,842	27,049	76,200	39,000	993,000
Total Expenditures	2,752,270	1,429,652	3,675,434	13,664,234	7,705,734
CASH & INVESTMENTS - ENDING					
Cash and Investments	3,059,174	4,783,956	3,930,952	966,122	132,244
Cash and Investments - Restricted	-	-	-	-	-
Total Cash & Investments - ENDING	\$ 3,059,174	\$ 4,783,956	\$ 3,930,952	\$ 966,122	\$ 132,244
	Per Audit			Per Budget	
Bank account	215,248.94				
Colostrust	2,843,924.85				
Total	3,059,173.79				

GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT						
Enterprise 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
	EXPENDITURES					
SE-AD-76600	LAND & CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -
SE-AD-79000	WATER PURCHASES	-	-	-	8,400,000	-
SE-AD-80000	COST OF ROCK INVENTORY SOLD	375,825	282,854	325,000	75,000	100,000
SE-AD-80100	BANK FEES	2,287	4,547	7,500	3,000	7,500
SE-AD-81250	DEPRECIATION EXPENSE	65,782	-	-	-	-
SE-AD-82000	DITCH CARRIAGE	48,425	-	-	-	-
SE-AD-82200	ENGINEERING AUG PLAN	-	24,866	62,000	83,500	97,500
SE-AD-82750	SUPPLEMENTAL AUG PLAN	25,691	44,933	85,000	-	-
SE-AD-83400	LEGAL - AUG PLAN	33,428	-	2,500	20,000	10,000
SE-AD-85000	MISC EXPENSE	(1,507)	(75)	-	200,000	200,000
SE-AD-86200	PROF - COMPUTER	4,681	37,542	50,000	7,500	22,000
SE-AD-87450	SATELLITE	27,520	12,135	30,000	40,000	40,000
SE-AD-87910	SUPPLIES - FIELD	-	1,058	1,500	-	-
SE-AD-88200	TELEPHONE	11,159	4,077	10,000	10,000	10,000
SE-AD-88400	TREASURER'S FEES	4,154	3,505	7,000	9,000	9,000
SE-AD-88500	UTILITIES	2,322	133	500	500	500
SE-AD-89110	WATER LEASE - DISTRICT	176,364	176,364	232,734	232,734	232,734
SE-AD-89120	WATER LEASE - AUG WELL	-	-	26,000	85,000	20,000
SE-AD-89125	WATER LEASE - CHATFIELD	-	-	-	35,000	710,000
SE-AD-89125	WATER LEASE - GEISERT	346,849	500	50,000	330,000	50,000
SE-AD-89130	WATER LEASES - EFFLUENT	1,293,276	553,084	2,227,500	1,335,000	2,227,500
SE-AD-89145	WATER LEASE - RINN	177,032	-	171,000	171,000	171,000
SE-AD-89500	WATER STOCK ASSESSMENTS	27,050	211,000	211,000	170,000	-
SE-AD-89900	WELL METERING	48,164	46,080	100,000	50,000	100,000
SE-AD-89901	RESERVE FUND	-	-	-	1,871,000	2,585,000
SE-AD-95175	LOAN INTEREST	21,926	-	-	376,000	-
SE-AD-95200	LOAN PRINCIPAL	-	-	-	121,000	120,000
	Total Administrative	\$ 2,690,428	\$ 1,402,603	\$ 3,599,234	\$ 13,625,234	\$ 6,712,734

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

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

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
GRAVEL PIT RESERVOIRS:					
Hokstra	\$ 61,842	\$ 27,049	\$ 76,200	\$ 39,000	\$ 993,000
Total Gravel Pit Reservoirs	\$ 61,842	\$ 27,049	\$ 76,200	\$ 39,000	\$ 993,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

**Enterprise Fund - Schedule of Expenditures - Gravel Pit Reservoirs -Hokstra
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
EXPENDITURES					
SE-HO-76600 LAND & CONSTRUCTION	\$ -	\$ 4,126	\$ 30,000	\$ -	\$ 950,000
SE-HO-78125 PROF ENGINEERING CAPITAL	-	7,980	15,000	-	-
SE-HO-82400 EQUIPMENT RENTAL	9,155	3,917	8,000	-	8,000
SE-HO-84200 MTCE -FACILITY	7,240	40	200	-	-
SE-HO-84300 MTCE - FIELD EQUIPMENT	7,259	1,650	3,500	5,000	5,000
SE-HO-84700 MTCE - OTHER	5,257	-	-	-	-
SE-HO-86300 PROF - ENGINEERING	1,960	-	-	-	-
SE-HO-87400 RUNNING FEES	3,926	-	8,500	8,500	8,500
SE-HO-87910 SUPPLIES - FIELD	3,400	1,128	3,000	7,500	-
SE-HO-87920 SUPPLIES - FUEL	16,096	4,735	-	-	3,500
SE-HO-88200 TELEPHONE	2,593	1,042	3,000	3,000	3,000
SE-HO-88500 UTILITIES	4,956	2,431	5,000	15,000	15,000
Total Hokstra	\$ 61,842	\$ 27,049	\$ 76,200	\$ 39,000	\$ 993,000

**GROUND WATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

Debt Service Fund - Budget Summary

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
CASH & INVESTMENTS - BEGINNING					
Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Investments - Restricted	8,203,822	9,832,290	9,832,290	9,714,534	11,407,285
Total Cash & Investments - BEGINNING	8,203,822	9,832,290	9,832,290	9,714,534	11,407,285
REVENUES:					
SD-AD-42000 GENERAL PROPERTY TAXES- ADAMS COUNTY	384,036	294,085	411,912	411,912	436,108
SD-AD-42025 GENERAL PROPERTY TAXES- MORGAN COUNTY	2,828	7,900	9,151	9,151	13,784
SD-AD-42050 GENERAL PROPERTY TAXES- WELD COUNTY	4,005,728	3,755,838	3,974,382	3,974,382	3,929,619
SD-AD-90200 EARNINGS ON INVESTMENTS	532,981	230,946	475,000	500,000	475,000
Total Revenues	4,925,573	4,288,769	4,870,445	4,895,445	4,854,511
Balance Sheet Source (Use)	57,594	-	-	-	-
Total Funds Available	13,186,989	14,121,059	14,702,735	14,609,979	16,261,796
EXPENDITURES:					
SD-AD-80100 BANK FEES	400	1,200	1,200	800	1,200
SD-AD-88400 TREASURER'S FEES	66,329	60,905	75,000	75,000	75,000
SD-AD-95100 BOND INTEREST	1,023,250	465,625	931,250	931,250	834,750
SD-AD-95150 BOND PRINCIPLE	1,840,000	-	1,930,000	1,930,000	2,025,000
SD-AD-95175 LOAN INTEREST	163,420	357,760	358,000	263,500	105,000
SD-AD-95200 LOAN PRINCIPAL	261,300	-	-	1,091,000	824,000
Total Expenditures	3,354,699	885,490	3,295,450	4,291,550	3,864,950
CASH & INVESTMENTS - ENDING					
Cash and Investments	-	-	-	-	-
Cash and Investments - Restricted	9,832,290	13,235,569	11,407,285	10,318,429	12,396,846
Total Cash & Investments - ENDING	\$ 9,832,290	\$ 13,235,569	\$ 11,407,285	\$ 10,318,429	\$ 12,396,846
	Per Audit			Per Budget	
Bank account	-				
Colotrust	-				
Colotrust - restricted	9,832,289.83				
Total	9,832,289.83				

NOTICE AS TO PROPOSED BUDGET, ANNUAL CLASS D SPECIAL ASSESSMENT
AND GENERAL TAX RATE EXPRESSED
AS ONE DOLLAR FOR EVERY THOUSAND DOLLARS OF ASSESSED VALUE

Notice is hereby given that a proposed budget, annual Class D special assessment and general tax rate expressed as one dollar for every thousand dollars of assessed value have been submitted to the Groundwater Management Subdistrict of the Central Colorado Water Conservancy District for the ensuing year of 2026. A copy of such proposed budget, annual Class D special assessment and tax rate expressed as one dollar for every thousand dollars of assessed value has been filed in the office of the Groundwater Management Subdistrict of the Central Colorado Water Conservancy District, 3209 West 28th Street, Greeley, Colorado, where the same is open for public inspection. Such annual special Class D assessment and all other objections to the same will be considered and heard at a regular meeting at the Subdistrict's office, location listed above, on November 18, 2025 at 10:00 A.M. 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 Subdistrict's office, location listed above, on November 18, 2025 at 10:00 A.M. The real estate affected by such budget, general tax expressed as one dollar for every thousand dollars of assessed value and annual Class D special assessment 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-4N, R63W; T4N, R62W; T4N, 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 Subdistrict. Any taxpayer within the District may at any time, prior to the final adoption of the budget, annual Class D special assessment and general tax expressed as one dollar for every thousand dollars of assessed value, file or register his objection thereto.

Groundwater Management Subdistrict of the
Central Colorado Water Conservancy District

Randy Ray, Secretary

Published:

Brighton Standard Blade

Greeley Tribune

Fort Morgan Times

NOTICE OF ADOPTED BUDGET

NOTICE is hereby given that the budget for 2026 has been adopted by the **Ground Water Management Subdistrict of 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	\$ 3,475,780	\$ 3,776,739	\$ 7,252,519	\$ 7,000,000	\$ 252,519
Enterprise	3,930,952	3,907,026	7,837,978	7,705,734	132,244
Debt Service	11,407,285	4,854,511	16,261,796	3,864,950	12,396,846
Totals	\$ 18,814,017	\$ 12,538,276	\$ 31,352,293	\$ 18,570,684	\$ 12,781,609

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 DEFRAY THE COSTS OF GOVERNMENT FOR THE **GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT**, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Ground Water Management Subdistrict 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 \$2,407,544, and;

WHEREAS, the amount of money necessary to balance the budget for the Enterprise Fund purposes from property tax revenue is \$264,536, and;

WHEREAS, the amount of money necessary to balance the budget for the Debt Service Fund purposes from property tax revenue is \$4,379,511, and;

WHEREAS, the 2025, valuation for assessment for the Ground Water Management Subdistrict of the Central Colorado Water Conservancy District as certified by the County Assessors is \$4,823,249,625.

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

Section 1. That for the purpose of meeting all General Fund expenses of the Ground Water Management Subdistrict of the Central Colorado Water Conservancy District during the 2026 budget year, there is hereby levied a tax of 0.550 mills for all general operating purposes and 0.004 mills for refund and abatement upon each dollar of the total valuation for assessment of all taxable property within the Subdistrict for the year 2025.

Section 2. That for the purpose of meeting all Enterprise Fund expenses of the Ground Water Management Subdistrict 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 Subdistrict for the year 2025.

Section 3. That for the purpose of meeting all payments for Debt approved by the voters of the Ground Water Management Subdistrict of the Central Colorado Water Conservancy District during the 2026 budget year, there is hereby levied a tax of 0.908 mills upon each dollar of the total valuation for assessment of all taxable property within the Subdistrict 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 Ground Water Management Subdistrict of 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 Commissioners¹ of ADAMS, Colorado.

On behalf of the _____,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B

of the Groundwater Management Subdistrict of Central Colorado Water Conservancy District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 480,410,500 assessed valuation of: _____
(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 480,295,091 _____
(NET^G 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 ²	REVENUE ²
1. General Operating Expenses ^H	0.550 mills	\$ 264,162
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.550 mills	\$ 264,162
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	0.908 mills	\$ 436,108
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	0.004 mills	\$ 1,921
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	1.462 mills	\$ 702,191

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

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

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
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: Purchase or lease of water rights and construction and improvement of water storage reservoirs.
Title: Colorado Water Conservation Board Loan
Date: 11/07/2018
Principal Amount: \$38,648,552
Maturity Date: _____
Levy: 0.908
Revenue: \$436,108

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 Commissioners¹ of MORGAN, Colorado.

On behalf of the _____
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the Groundwater Management Subdistrict of Central Colorado Water Conservancy District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,180,290
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 15,180,290
(NET^G 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 ²	REVENUE ²
1. General Operating Expenses ^H	0.550 mills	\$ 8,349
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.550 mills	\$ 8,349
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	0.908 mills	\$ 13,784
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	0.004 mills	\$ 61
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	1.462 mills	\$ 22,194

Contact person: _____ Daytime phone: (970) 330-4540
(print) RANDY RAY

Signed: _____ Title: EXECUTIVE DIRECTOR

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

CERTIFICATION OF TAX LEVIES, continued

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
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: Purchase or lease of water rights and construction and improvement of water storage reservoirs.
Title: Colorado Water Conservation Board Loan
Date: 11/07/2018
Principal Amount: \$38,648,552
Maturity Date: _____
Levy: 0.908
Revenue: \$13,784

- 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 Commissioners¹ of WELD, Colorado.

On behalf of the _____,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B

of the Groundwater Management Subdistrict of Central Colorado Water Conservancy District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,358,845,520 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 4,327,774,244 (NET^G 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> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>0.550</u> mills	\$ <u>2,380,276</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.550</u> mills	\$ <u>2,380,276</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>0.908</u> mills	\$ <u>3,929,619</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>0.004</u> mills	\$ <u>17,311</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>1.462</u> mills	\$ <u>6,327,206</u>

Contact person: RANDY RAY Daytime phone: (970) 330-4540
(print)

Signed: _____ Title: EXECUTIVE DIRECTOR

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

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
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: Purchase or lease of water rights and construction and improvement of water storage reservoirs.
Title: Colorado Water Conservation Board Loan
Date: 11/07/2018
Principal Amount: \$38,648,552
Maturity Date: _____
Levy: 0.908
Revenue: \$3,929,619

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.

New Tax Entity? YES NO

ADAMS COUNTY ASSESSOR

Date 11/21/2025

NAME OF TAX ENTITY: CENTRAL COLO CONSERV GROUND WATER MGMT SUBDISTRICT

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. \$	432,227,110.40
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$	480,410,500.00
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	115,408.73
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	480,295,091.27
5. NEW CONSTRUCTION: *	5. \$	1,721,920.00
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. \$	0.00
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. \$	227.63
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. \$	14,630.53

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	2,325,584,594.00
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	16,113,556.00
3. ANNEXATIONS/INCLUSIONS:	3. \$	0.00
4. INCREASED MINING PRODUCTION: §	4. \$	0.00
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	0.00
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	0.00
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.):	7. \$	0.00
DELETIONS FROM TAXABLE REAL PROPERTY		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	0.00
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	0.00
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	414,000.00

¶ 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): **

\$ 143,205.00

** 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 :

<ol style="list-style-type: none"> 1. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: 2. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. NEW CONSTRUCTION: 5. ANNEXATIONS/INCLUSIONS: 6. PREVIOUSLY EXEMPT PROPERTY: 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: 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.): 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.): 10. TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS 11. REVENUE INCREASE FROM EXPIRED TIF: 	<table border="0"> <tr><td>1. \$</td><td style="text-align: right;">480,410,500.00</td></tr> <tr><td>2. \$</td><td style="text-align: right;">115,408.73</td></tr> <tr><td>3. \$</td><td style="text-align: right;">480,295,091.27</td></tr> <tr><td>4. \$</td><td style="text-align: right;">1,721,920.00</td></tr> <tr><td>5. \$</td><td style="text-align: right;">0.00</td></tr> <tr><td>6. \$</td><td style="text-align: right;">0.00</td></tr> <tr><td>7. \$</td><td style="text-align: right;">227.63</td></tr> <tr><td>8. \$</td><td style="text-align: right;">0.00</td></tr> <tr><td>9. \$</td><td style="text-align: right;">14,630.53</td></tr> <tr><td>10. \$</td><td style="text-align: right;"></td></tr> <tr><td>11. \$</td><td style="text-align: right;">0.00</td></tr> </table>	1. \$	480,410,500.00	2. \$	115,408.73	3. \$	480,295,091.27	4. \$	1,721,920.00	5. \$	0.00	6. \$	0.00	7. \$	227.63	8. \$	0.00	9. \$	14,630.53	10. \$		11. \$	0.00
1. \$	480,410,500.00																						
2. \$	115,408.73																						
3. \$	480,295,091.27																						
4. \$	1,721,920.00																						
5. \$	0.00																						
6. \$	0.00																						
7. \$	227.63																						
8. \$	0.00																						
9. \$	14,630.53																						
10. \$																							
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 [X] NO

Date 11/25/2025

NAME OF TAX ENTITY: CCWCD GROUNDWATER MANAGEMENT SUB 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 and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' at \$9,602,420 and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' at \$15,180,290.

- Footnotes explaining symbols: ‡ (personal property exemptions), * (New Construction), ≈ (Jurisdiction must submit to the Division of Local Government), and ⊕ (Jurisdiction must apply to the Division of Local Government).

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 and their amounts, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' at \$55,079,570 and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' at \$1,077,890.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' at \$0 and 'PREVIOUSLY TAXABLE PROPERTY' at \$0.

- Footnotes explaining symbols: † (includes actual value of all taxable real property plus religious, private school, and charitable real property), * (Construction is defined as newly constructed taxable real property structures), and § (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 \$87,336,750

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. <u>\$ 15,180,290</u>
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2. <u>\$ 0</u>
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3. <u>\$ 15,180,290</u>
4.	NEW CONSTRUCTION:	4. <u>\$ 259,240</u>
5.	ANNEXATIONS/INCLUSIONS:	5. <u>\$ 0</u>
6.	PREVIOUSLY EXEMPT PROPERTY:	6. <u>\$ 0</u>
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. <u>\$ \$0.00</u>
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)(1)(B), C.R.S.):	8. <u>\$ 0</u>
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) AND (39-10-114(1)(a)(1)(B), C.R.S):	9. <u>\$ \$168.66</u>
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10. <u>\$ 0</u>
11.	REVENUE INCREASE FROM EXPIRED TIF:	11. <u>\$ 0</u>

* 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 SUBDISTRICT (CCS)

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 to Division of Local Government), and ‡ (Jurisdiction to Division of Local Government).

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 listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' with corresponding dollar amounts.

- Footnotes explaining symbols: † (actual value of all taxable real property), * (Construction defined as newly constructed), 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: \$ 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): ** \$ 815,283.00

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

0309 County Tax Entity Code

DOLA LGID/SID 64040/1

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.	\$ 4,358,845,520.00
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$ 31,071,276.00
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$ 4,327,774,244.00
4.	NEW CONSTRUCTION:	4.	\$ 16,339,649.97
5.	ANNEXATIONS/INCLUSIONS:	5.	\$ 0.00
6.	PREVIOUSLY EXEMPT PROPERTY:	6.	\$ 611,460.00
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.	\$ 25.23
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.	\$ 8,964.43
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10.	\$ 2,828,521,230.00
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.

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.

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 **GROUND WATER MANAGEMENT SUBDISTRICT OF 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 Ground Water Management Subdistrict 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 GROUND WATER MANAGEMENT SUBDISTRICT OF THE CENTRAL COLORADO WATER CONSERVANCY DISTRICT, COLORADO:

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

General Fund	\$ 7,000,000
Enterprise Fund	7,705,734
Debt Service Fund	3,864,950
<u>Total</u>	<u>\$ 18,570,684</u>

RESOLUTION TO ADOPT BUDGET

Page 2

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

	General Fund	Enterprise Fund	Debt Service Fund
From (To) unappropriated surplus	\$ 3,223,261	\$ 3,798,708	\$ (989,561)
From sources other than general property taxes	1,369,195	3,642,490	475,000
From the general property tax levy	2,407,544	264,536	4,379,511
Total	\$ 7,000,000	\$ 7,705,734	\$ 3,864,950

Section 3. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Ground Water Management Subdistrict 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 of the Subdistrict, and made a part of the public records of the Subdistrict.

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 **GROUND WATER MANAGEMENT SUBDISTRICT OF 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 on the operations of the Subdistrict.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GROUND WATER MANAGEMENT SUBDISTRICT 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>\$ 7,000,000</u>
Enterprise Fund	<u>\$ 7,705,734</u>
Debt Service Fund	<u>\$ 3,864,950</u>

ADOPTED, THIS 18th day of November, 2025

(SEAL)

Attest:

Executive Director

President