

**SUPPLEMENT TO 2024 ANNUAL REPORT ON THE
SERVICE PLAN
JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT**

Pursuant to Section 32-1-207(3)(c), Colorado Revised Statutes, Johnstown Farms East Metropolitan District (the “**District**”), provides the following supplemental information to the 2024 Annual Report on the Service Plan for the year ending December 31, 2024:

§32-1-207(3), C.R.S. Statutory Requirements

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

The Audit for the fiscal year ending December 31, 2024 (**2024 Audit**)” is attached hereto as **Exhibit A**.

EXHIBIT A

2024 Audit

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
Weld County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2024

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2024**

INDEPENDENT AUDITOR’S REPORT	1
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION	1
STATEMENT OF ACTIVITIES	2
FUND FINANCIAL STATEMENTS	
BALANCE SHEET – GOVERNMENTAL FUNDS	3
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	5
GENERAL FUND – STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	6
SPECIAL REVENUE FUND – STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	7
NOTES TO BASIC FINANCIAL STATEMENTS	8
SUPPLEMENTARY INFORMATION	
DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	22
OTHER INFORMATION	
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED	24

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Johnstown Farms East Metropolitan District
Weld County, Colorado

Opinion

We have audited the accompanying financial statements of the governmental activities and each major fund of Johnstown Farms East Metropolitan District, Weld County, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Johnstown Farms East Metropolitan District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Johnstown Farms East Metropolitan District, as of December 31, 2024, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Johnstown Farms East Metropolitan District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Johnstown Farms East Metropolitan District's ability to continue as a going concern for twelve months

beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Johnstown Farms East Metropolitan District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Johnstown Farms East Metropolitan District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has not presented Management's Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basis financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial

statements in an appropriate operational, economic, or historical context. Our opinion on the basis financial statements is not affected by the missing information.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Johnstown Farms East Metropolitan District's basic financial statements. The supplemental information listed in the table of contents are presented for the purpose of additional analysis and was not a required part of the financial statements.

The supplemental schedules of Debt Service Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Debt Service Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

The Schedule of Assessed Valuation, Mill Levy and Property Taxes Collected have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express any opinion or provide any assurance on them.

Watson Coon Ryan, LLC

Watson Coon Ryan, LLC
July 22, 2025
Centennial, Colorado

BASIC FINANCIAL STATEMENTS

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2024**

	Governmental Activities
ASSETS	
Cash and Investments	\$ 91,252
Cash and Investments - Restricted	5,529
Accounts Receivable	5,163
Due from Other Districts	551
Receivable from County Treasurer	749
Property Tax Receivable	354,337
Capital Assets:	
Capital Assets, Not Being Depreciated	3,121,645
Capital Assets Net of Depreciation	1,040,511
Total Assets	4,619,737
LIABILITIES	
Accounts Payable	17,900
Prepaid Assessments	8,795
Noncurrent Liabilities:	
Due in More Than One Year	8,829,588
Total Liabilities	8,856,283
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	354,337
Total Deferred Inflows of Resources	354,337
NET POSITION	
Restricted for:	
Emergency Reserve	5,000
Unrestricted	(4,595,883)
Total Net Position	\$ (4,590,883)

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	\$ 148,072	\$ 109,337	\$ -	\$ -	\$ (38,735)
Transfer of Public Improvements to Another Government	3,121,645	-	-	-	(3,121,645)
Interest on Long-Term Debt and Related Costs	408,692	-	-	-	(408,692)
Total Governmental Activities	\$ 3,678,409	\$ 109,337	\$ -	\$ -	(3,569,072)
GENERAL REVENUES					
Property Taxes					252,046
Specific Ownership Taxes					9,125
Net Interest Income					5,432
Other Revenue					1,537
Total General Revenues					268,140
CHANGES IN NET POSITION					
					(3,300,932)
Net Position - Beginning of Year					(1,289,951)
NET POSITION - END OF YEAR					
					\$ (4,590,883)

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
BALANCE SHEET –
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	General	Special Revenue	Debt Service	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 7,105	\$ 84,147	\$ -	\$ 91,252
Cash and Investments - Restricted	1,700	3,300	529	5,529
Receivable from County Treasurer	150	-	599	749
Accounts Receivable	-	5,163	-	5,163
Due from Other Districts	-	-	551	551
Property Tax Receivable	70,867	-	283,470	354,337
	<u>\$ 79,822</u>	<u>\$ 92,610</u>	<u>\$ 285,149</u>	<u>\$ 457,581</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 8,897	\$ 5,003	\$ 4,000	\$ 17,900
Prepaid Assessments	-	8,795	-	8,795
Total Liabilities	<u>8,897</u>	<u>13,798</u>	<u>4,000</u>	<u>26,695</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Tax	70,867	-	283,470	354,337
Total Deferred Inflows of Resources	<u>70,867</u>	<u>-</u>	<u>283,470</u>	<u>354,337</u>
FUND BALANCES				
Restricted for:				
Emergency Reserves	1,700	3,300	-	5,000
Debt Service	-	-	-	-
Committed:				
Operations	-	75,512	-	75,512
Unassigned	(1,642)	-	(2,321)	(3,963)
Total Fund Balances	<u>58</u>	<u>78,812</u>	<u>(2,321)</u>	<u>76,549</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 79,822</u>	<u>\$ 92,610</u>	<u>\$ 285,149</u>	
Amounts reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.				4,162,156
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.				
Bonds Payable				(7,062,000)
Accrued Bond Interest				(908,294)
Developer Advance Payable				(730,299)
Accrued Interest on Developer Advance Payable				(128,995)
Net Position of Governmental Activities				<u>\$ (4,590,883)</u>

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2024**

	General	Special Revenue	Debt Service	Total Governmental Funds
REVENUES				
Property Taxes	\$ 50,408	\$ -	\$ 201,638	\$ 252,046
Specific Ownership Taxes	1,825	-	7,300	9,125
Operations Fee	-	103,258	-	103,258
Net Interest Income	2	14	5,416	5,432
Late Fees/Penalties	-	6,079	-	6,079
Other Revenue	1,511	26	-	1,537
Total Revenues	<u>53,746</u>	<u>109,377</u>	<u>214,354</u>	<u>377,477</u>
EXPENDITURES				
Current:				
Accounting	27,642	-	-	27,642
Auditing	6,700	-	-	6,700
County Treasurer's Fee	761	-	3,043	3,804
District Management	-	19,459	-	19,459
Dues and Membership	301	-	-	301
Election	113	-	-	113
Insurance	3,084	-	-	3,084
Landscaping	-	47,097	-	47,097
Legal	18,704	-	-	18,704
Miscellaneous	-	1,479	-	1,479
Utilities	-	16,919	-	16,919
Debt Service:				
Bond Interest	-	-	214,155	214,155
Paying Agent Fees	-	-	4,000	4,000
Total Expenditures	<u>57,305</u>	<u>84,954</u>	<u>221,198</u>	<u>363,457</u>
NET CHANGE IN FUND BALANCES	(3,559)	24,423	(6,844)	14,020
Fund Balances - Beginning of Year	<u>3,617</u>	<u>54,389</u>	<u>4,523</u>	<u>62,529</u>
FUND BALANCES - END OF YEAR	<u>\$ 58</u>	<u>\$ 78,812</u>	<u>\$ (2,321)</u>	<u>\$ 76,549</u>

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ 14,020

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset. Therefore, this is the amount of capital outlay, depreciation and dedication of capital assets to other governments, in the current period.

Depreciation Expense	(5,813)
Transfer of Public Improvements to Other Governments	(3,121,645)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest on Bonds Payable - Change in Liability	(143,103)
Accrued Interest on Developer Advance Payable - Change in Liability	<u>(44,391)</u>

Changes in Net Position of Governmental Activities \$ (3,300,932)

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
GENERAL FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property Taxes	\$ 50,412	\$ 50,412	\$ 50,408	\$ (4)
Specific Ownership Taxes	2,016	2,016	1,825	(191)
Net Interest Income	-	-	2	2
Other Revenue	-	-	1,511	1,511
Total Revenues	<u>52,428</u>	<u>52,428</u>	<u>53,746</u>	<u>1,318</u>
EXPENDITURES				
Accounting	22,000	27,700	27,642	58
Auditing	6,300	6,700	6,700	-
Contingency	244	260	-	260
County Treasurer's Fee	756	756	761	(5)
Dues and Membership	500	500	301	199
Election	-	-	113	(113)
Insurance	2,700	3,084	3,084	-
Legal	19,000	19,000	18,704	296
Total Expenditures	<u>51,500</u>	<u>58,000</u>	<u>57,305</u>	<u>695</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	928	(5,572)	(3,559)	2,013
OTHER FINANCING SOURCES				
Developer Advance	5,000	5,000	-	(5,000)
Total Other Financing Sources	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
NET CHANGE IN FUND BALANCE	5,928	(572)	(3,559)	(2,987)
Fund Balance - Beginning of Year	<u>1,196</u>	<u>3,617</u>	<u>3,617</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 7,124</u></u>	<u><u>\$ 3,045</u></u>	<u><u>\$ 58</u></u>	<u><u>\$ (2,987)</u></u>

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
SPECIAL REVENUE FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Operations Fee	\$ 144,600	\$ 144,600	\$ 103,258	\$ (41,342)
Net Interest Income	-	-	14	14
Late Fees/Penalties	-	-	6,079	6,079
Other Revenue	-	-	26	26
Total Revenues	<u>144,600</u>	<u>144,600</u>	<u>109,377</u>	<u>(35,223)</u>
EXPENDITURES				
District Management	15,000	15,000	19,459	(4,459)
Landscaping	35,000	35,000	47,097	(12,097)
Miscellaneous	5,000	5,000	1,479	3,521
Snow Removal	25,000	25,000	-	25,000
Utilities	5,000	11,066	16,919	(5,853)
Total Expenditures	<u>85,000</u>	<u>91,066</u>	<u>84,954</u>	<u>6,112</u>
NET CHANGE IN FUND BALANCE	59,600	53,534	24,423	(29,111)
Fund Balance - Beginning of Year	<u>35,309</u>	<u>35,309</u>	<u>54,389</u>	<u>19,080</u>
FUND BALANCE - END OF YEAR	<u>\$ 94,909</u>	<u>\$ 88,843</u>	<u>\$ 78,812</u>	<u>\$ (10,031)</u>

See accompanying Notes to Basic Financial Statements.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 DEFINITION OF REPORTING ENTITY

Johnstown Farms East Metropolitan District (the District), a quasi-municipal corporation and a political subdivision of the state of Colorado, was organized by order and decree of the District Court in and for Weld County, Colorado on November 30, 2020, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

At a special election of the eligible electors of the District held on November 3, 2020, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the acquisition, construction, installation, and completion of certain public improvements.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and operations fees. All other revenue items are considered to be measurable and available only when cash is received by the District. The District has determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Special Revenue Fund is used to account for *operations fees* received and expenditures incurred in connection with operations and maintenance of the District.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District has amended its annual budget for the year ended December 31, 2024.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Capital Assets

Capital assets, which include infrastructure assets, are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of the net investment in capital assets component of the District's net position.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Assigned Fund Balance – The portion of fund balance that is constrained by the government’s intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District’s practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2024, are classified in the accompanying financial statements as follows:

Cash and Investments	\$ 91,252
Cash and Investments - Restricted	5,529
Total Cash and Investments	<u>\$ 96,781</u>

Cash and investments as of December 31, 2024, consist of the following:

Deposits with Financial Institutions	\$ 96,252
Investments	529
Total Cash and Investments	<u>\$ 96,781</u>

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102.00% of the aggregate uninsured deposits.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Cash Deposits (Continued)

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2024, the District's cash deposits had a bank balance and carrying balance of \$96,252.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities of the World Bank
- . Certain international agency securities
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2024, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset	Weighted-Average	
Fund Trust (CSAFE)	Under 60 Days	\$ 529
Total		<u>\$ 529</u>

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

CSAFE

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers two portfolios – CSAFE CASH FUND and CSAFE CORE.

CSAFE CASH FUND operates similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper, any security allowed under Section 24-75-601.1, C.R.S.

CSAFE CORE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$2.00 transactional share price. CSAFE CORE may invest in securities authorized by Section 24-75-601.1, C.R.S., including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, and highest rated commercial paper.

A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE CASH FUND is rated AAmmf and CSAFE CORE is rated AAaf/S1 by Fitch Ratings. CSAFE records its investments at amortized cost and the District records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 CAPITAL ASSETS

An analysis of the changes in property for the year ended December 31, 2024, follows:

	Balance at December 31, 2023	Increases	Decreases	Balance at December 31, 2024
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 7,289,614	\$ -	\$ 4,167,969	\$ 3,121,645
Total Capital Assets, Not Being Depreciated	7,289,614	-	4,167,969	3,121,645
Capital Assets, Being Depreciated:				
Parks and Recreation	-	1,046,324	-	1,046,324
Total Capital Assets, Being Depreciated	-	1,046,324	-	1,046,324
Less Accumulated Depreciation for:				
Accumulated Depreciation - Parks and Rec	-	5,813	-	5,813
Total Accumulated Depreciation	-	5,813	-	5,813
Total Capital Assets, Being Depreciated, Net	-	1,040,511	-	1,040,511
Governmental Activities Capital Assets, Net	<u>\$ 7,289,614</u>	<u>\$ 1,040,511</u>	<u>\$ 4,167,969</u>	<u>\$ 4,162,156</u>

As of December 31, 2024, \$3,121,645 of construction in progress has been removed from the District's financials to reflect conveyance to other governments and \$1,046,324 has been retained and placed in service.

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2024:

	Balance at December 31, 2023	Additions	Reductions	Balance at December 31, 2024	Due Within One Year
Bonds Payable:					
General Obligation Bonds Series 2021	\$ 7,062,000	\$ -	\$ -	\$ 7,062,000	\$ -
Accrued Interest Series 2021	765,191	143,103	-	908,294	-
Subtotal Bonds Payable	7,827,191	143,103	-	7,970,294	-
Other Debts:					
Developer Advance - Operating	114,696	-	-	114,696	-
Developer Advance - Capital	615,603	-	-	615,603	-
Accrued Interest on:					
Developer Advance - Operating	9,278	7,455	-	16,733	-
Developer Advance - Capital	75,326	36,936	-	112,262	-
Subtotal Other Debts	814,903	44,391	-	859,294	-
Total Long-Term Obligations	<u>\$ 8,642,094</u>	<u>\$ 187,494</u>	<u>\$ -</u>	<u>\$ 8,829,588</u>	<u>\$ -</u>

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

General Obligation Limited Tax Bonds, Series 2021 (the Bonds)

The details of the District's general obligation bonds outstanding are as follows:

Bond Proceeds

The District issued the Bonds on October 13, 2021, in the par amount of \$7,062,000. Proceeds from the sale of the Bonds were used to finance or reimburse the costs of public improvements related to a residential development that is planned to be located within the boundaries of the District and to pay costs of issuance of the Bonds.

Details of the Bonds

The Bonds bear interest at the rate of 5.00% per annum and are payable annually on December 1, beginning on December 1, 2021, but only to the extent of available Pledged Revenue. The Bonds mature on December 1, 2051, and are subject to mandatory redemption to the extent of available Pledged Revenue. The Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the maturity date. To the extent principal of the Bonds is not paid when due, such principal shall remain outstanding until paid, subject to discharge on December 2, 2060. To the extent interest on the Bonds is not paid when due, such unpaid interest shall compound on each interest payment date, at the rate then borne by the Bonds. The Bonds and interest thereon shall be deemed to be paid, satisfied, and discharged on December 2, 2060. The Bonds are not subject to early termination. The Bonds are not subject to acceleration. The Bonds do not have any unused lines of credit. No assets have been pledged as collateral on the Bonds.

Events of Default of the Bonds

Events of default occur if the District fails to impose the Required Mill Levy, or to apply the Pledged Revenues as required by the Indenture and does not comply with other customary terms and conditions consistent with normal municipal financing as described in the Indenture.

Pledged Revenue

The Bonds are secured by and payable from moneys derived by the District from the following sources: (a) the Required Mill Levy; (b) the Capital Fees, if any; (c) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy; and (d) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

The District is required to impose an ad valorem mill levy upon all taxable property of the District each year in the amount of 40.000 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement after September 21, 2020) or such lesser amount which is sufficient to pay all of the principal of and interest on the Bonds in full. The Required Mill levy is net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County.

Capital fees means all fees, rates, tolls, penalties, and charges of a capital nature (excluding periodic, recurring service charges) imposed by the District for services, programs, or facilities furnished by the District, whether now in effect or imposed in the future.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

General Obligation Limited Tax Bonds, Series 2021 (the Bonds) (Continued)

Optional Redemption

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2026 to November 30, 2027	3.00 %
December 1, 2027 to November 30, 2028	2.00
December 1, 2028 to November 30, 2029	1.00
December 1, 2029 and Thereafter	-

Authorized Debt

At December 31, 2024, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Authorized November 3, 2020 Election	Authorization Used Series 2021	Authorized But Unused
Streets	\$ 15,000,000	\$ 3,018,622	\$ 11,981,378
Parks and Recreation	15,000,000	-	15,000,000
Water	15,000,000	1,690,775	13,309,225
Sanitation	15,000,000	2,352,603	12,647,397
Transportation	15,000,000	-	15,000,000
Mosquito Control	15,000,000	-	15,000,000
Safety Protection	15,000,000	-	15,000,000
Fire Protection	15,000,000	-	15,000,000
Television Relay	15,000,000	-	15,000,000
Security	15,000,000	-	15,000,000
Public Transportation	15,000,000	-	15,000,000
Directional Drilling	15,000,000	-	15,000,000
Refunding	165,000,000	-	165,000,000
Total	<u>\$ 345,000,000</u>	<u>\$ 7,062,000</u>	<u>\$ 337,938,000</u>

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$12,500,000.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 6 NET POSITION

The District has net position consisting of two components – restricted and unrestricted.

The restricted net position includes assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position as of December 31, 2024, as follows:

	Governmental Activities
Restricted Net Position:	
Emergencies	\$ 5,000
Total Restricted Net Position	\$ 5,000

The District has a deficit in unrestricted net position. This deficit is primarily due to costs of bonds issuance, interest paid on bonds to date, and operating expenses paid by advances from Developer.

NOTE 7 RELATED PARTIES

The property within the District is being developed by TF Johnstown Farms, L.P. (the Developer). During 2024, all of the members of the Board of Directors were officers or employees of, or otherwise associated with the Developer, and may have conflicts of interest in matters involving the District.

Infrastructure Acquisition Agreement

The District and the Developer entered into a Public Improvement Acquisition and Reimbursement Agreement on September 20, 2021. Pursuant to the Agreement, the District and the Developer acknowledge that the District is authorized to construct, acquire and install public improvements and other facilities and services that benefit the property, subject to the limitations set forth in the Service Plan and the Special District Act.

Pursuant to the Agreement, the obligations of the District in this Agreement are subject to annual appropriation and shall not be deemed to be multiple fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution, and may not exceed amounts permitted by the District’s electoral authorization and Service Plan. The District’s obligations under this Agreement shall terminate at the earlier of the repayment in full of the Certified District Eligible Costs or 20 years from the execution date. The District agrees to reimburse the Developer for certified construction costs related to public improvements together within simple interest that shall accrue on amounts reimbursable to the Developer under the Agreement, until paid, at the rate of 6.00% per annum. Prior to reimbursement, the Developer is required to provide certain materials to the District for review. Following receipt of such materials the District’s accountant and engineer shall review the materials to substantiate the costs and issue a cost certification to the District. No payment is due until the District has adopted an Acceptance Resolution.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 7 RELATED PARTIES (CONTINUED)

Infrastructure Acquisition Agreement (Continued)

As of December 31, 2024, outstanding advances under this Agreement totaled \$615,603 and accrued interest totaled \$112,262.

Funding and Reimbursement Agreement (Operations and Maintenance)

The District and the Developer entered into a Funding and Reimbursement Agreement on December 11, 2020, for the purpose of funding operations and maintenance costs. The Developer agreed to loan to the District one or more sums of money, not to exceed an aggregate of \$165,000 through December 31, 2023. Thereafter, the Developer may agree to renew its obligations by providing written notice thereof to the District, in which case the termination date shall be amended to the date provided in such notice, which date shall not be earlier than December 31 of the succeeding year.

Pursuant to the Agreement, the obligations of the District in this Agreement are subject to annual appropriation and shall not be deemed to be multiple fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution, and may not exceed amounts permitted by the District's electoral authorization and Service Plan. The District's obligations under this Agreement shall terminate at the earlier of the repayment in full of the Certified District Eligible Costs or 30 years from the execution date. With respect to each loan advance made under this agreement prior to the issuance of any Reimbursement Obligation reflecting such advance, the interest rate shall be 6.50% per annum, from the date any such advance is made, simple interest, to the earlier of the date the Reimbursement Obligation is issued to evidence such advance, or the date of repayment of such amount.

As of December 31, 2024, outstanding advances under this Agreement totaled \$114,696 and accrued interest totaled \$16,733.

NOTE 8 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 9 TAX, SPENDING, AND DEBT LIMITATION

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 3, 2020, the District's voters approved for an annual increase in taxes of \$10,000,000 for general operations and maintenance without limitation of rate. This election question allowed the District to collect and spend the additional revenue without regard to any spending, revenue raising, or other limitations contained within TABOR.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

SUPPLEMENTARY INFORMATION

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
DEBT SERVICE FUND –
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property Taxes	\$ 201,652	\$ 201,652	\$ 201,638	\$ (14)
Specific Ownership Taxes	8,066	8,066	7,300	(766)
Net Interest Income	-	5,415	5,416	1
Other Revenue	1,582	2,343	-	(2,343)
Total Revenues	<u>211,300</u>	<u>217,476</u>	<u>214,354</u>	<u>(3,122)</u>
EXPENDITURES				
County Treasurer's Fee	3,025	3,025	3,043	(18)
Paying Agent Fees	4,000	4,000	4,000	-
Bond Interest	202,881	214,155	214,155	-
Contingency	1,394	820	-	820
Total Expenditures	<u>211,300</u>	<u>222,000</u>	<u>221,198</u>	<u>802</u>
NET CHANGE IN FUND BALANCE	-	(4,524)	(6,844)	(2,320)
Fund Balance - Beginning of Year	<u>-</u>	<u>4,524</u>	<u>4,523</u>	<u>(1)</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,321)</u></u>	<u><u>\$ (2,321)</u></u>

OTHER INFORMATION

**JOHNSTOWN FARMS EAST METROPOLITAN DISTRICT
 SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
 DECEMBER 31, 2024**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied for			Total Property Taxes		Percent Collected to Levied
		General	Debt Service	Contracts	Levied	Collected	
2020	\$ -	0.000	0.000	0.000	\$ -	\$ -	- %
2021	268,640	10.000	40.000	0.000	13,432	13,432	100.00
2022	189,840	10.000	40.000	0.000	9,492	9,493	100.01
2023	813,220	10.000	40.000	0.000	40,661	39,689	97.61
2024	4,037,480	12.486	49.945	0.000	252,064	252,046	99.99
Estimated for the Year Ending December 31, 2025	\$ 6,020,000	11.772	47.088	0.000	\$ 354,337		

Property taxes collected in any one year include collection of delinquent property taxes assessed in prior years, as well as reductions for property tax refunds or abatements. Information received from the county treasurer does not permit identification of specific year of assessment.