

**ANNUAL REPORT FOR THE CALENDAR YEAR 2023**

**VINCENT VILLAGE METROPOLITAN DISTRICT**

TO: Fort Lupton City Clerk  
State of Colorado

The following information is provided for calendar year 2023 pursuant to Section VII of the Service Plan of the Vincent Village Metropolitan District (the “**District**”) approved by the City Council of the City of Fort Lupton and filed with the District Court and City Clerk:

**1. Boundary changes made or proposed to the District’s boundary as of December 31<sup>st</sup>.**

There were no changes made to the District’s boundaries during fiscal year 2023.

**2. Agreement with other governmental entities, either entered into, proposed or terminated as of December 31<sup>st</sup>.**

There were no intergovernmental agreements entered into, proposed or terminated during fiscal year 2023.

**3. Copies of the District’s rules and regulations and access information to obtain copies of such rules and regulations.**

The District has not adopted rules and regulations as of December 31, 2023.

**4. A summary of any litigation which involves the District as of December 31 of the prior year.**

There was no litigation, pending or threatened, against the District of which we are aware.

**5. Status of District’s financing, acquisition, installation or construction of the Public Improvements.**

The District’s 2022 Annual Report detailed public improvements costs accepted by the District as of December 31, 2022. The District has not financed, acquired, installed or constructed any additional public improvements.

**6. A list of all Public Improvements financed, acquired, installed or constructed by the District that have been dedicated to and accepted by the City as of December 31<sup>st</sup>.**

No facilities or improvements financed, acquired, installed or constructed by the District were dedicated to or accepted by the City during the reporting period.

**7. The assessed valuation of the District for the current year.**

The current assessed valuation of the District is \$2,307,191. A copy of the 2023 certification of assessed valuation from Weld County is attached hereto as Exhibit A.

**8. The District's current budget for the calendar year in which the annual report is submitted.**

Attached as Exhibit B is the adopted budget of the District for fiscal year 2024.

**9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with general accepted accounting principles or audit exemptions, if applicable.**

The District's 2023 audited financials are not currently available and will be provided to the City as a supplement to this report.

**10. Notice of any uncured events of default by the District, which continue beyond a 90-day period, under any Debt instrument.**

There were no uncured events of default during the reporting period.

**11. Any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a 90-day period.**


There were no instances of the District's inability to pay its obligations during the reporting period.

**12. Certification of the Board that no action, event or condition enumerated in Section 19-5(c)(1)(l) of the City's Municipal Code has occurred in the report year.**

Attached as Exhibit C is the Certification required under the Service Plan.

Respectfully submitted this 30<sup>th</sup> day of June, 2024.

VINCENT VILLAGE  
METROPOLITAN DISTRICT

By:  3115580071334D3...  
Chair

cc: Board of Directors, Vincent Village Metropolitan District, via email  
Weld County Clerk and Recorder, via email  
Division of Local Government, via e-file  
State Auditor's Office, via e-file

**EXHIBIT A**  
**2023 CERTIFICATION OF ASSESSED VALUATION**

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1695 - VINCENT VILLAGE METROPOLITAN DISTRICT

IN WELD COUNTY ON 12/10/2023

New Entity: No

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 2023 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,725,530
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$2,626,160
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$318,969
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,307,191
5. NEW CONSTRUCTION: **	\$19,540
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
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.):	\$0.00

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

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$8,131,624
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$70,032
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(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.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
<small>** 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 f(3). C.R.S.</small>	

**EXHIBIT B**  
**2024 BUDGET**

**VINCENT VILLAGE METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Vincent Village Metropolitan District.

The Vincent Village Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for operating and maintenance expenditures; a Capital Project Fund to provide for payment of the estimated infrastructure costs to be built for the benefit of the district; and a Debt Service Fund to provide for the payments on the general obligation debt.

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

The primary sources of revenue for the district in 2024 will be property taxes and developer advances. The district intends to impose a 27.985 mill levy on all property within the district for 2024, of which 2.000 mills will be dedicated to the General Fund and the balance of 25.985 mills will be allocated to the Debt Service Fund.

**Vincent Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ 7,840	\$ 7,840	\$ -
Revenues:					
Property taxes	2,558	3,888	3,886	3,886	5,252
Specific ownership taxes	167	272	81	160	368
Developer Advance	63,500	43,361	-	13,735	33,531
TIF taxes	270	437	140	437	638
Pilot	-	-	-	-	844
Interest income	44	-	4,289	5,000	-
Total revenues	<u>66,539</u>	<u>47,958</u>	<u>8,396</u>	<u>23,218</u>	<u>40,633</u>
Total funds available	<u>66,539</u>	<u>47,958</u>	<u>16,236</u>	<u>31,058</u>	<u>40,633</u>
Expenditures:					
Accounting/Audit	4,901	12,500	4,015	12,500	12,500
Legal	21,908	18,000	3,636	15,000	18,000
Insurance	2,031	4,000	2,849	3,500	4,000
Misc. Expense (FLURA)	25,000	500	-	-	-
Treasurer's Fees	39	58	25	58	79
Engineering	4,820	-	-	-	-
Contingency	-	11,850	-	-	5,000
Emergency reserve (3%)	-	1,050	-	-	1,035
Total expenditures	<u>58,699</u>	<u>47,958</u>	<u>10,525</u>	<u>31,058</u>	<u>40,614</u>
Ending fund balance	<u>\$ 7,840</u>	<u>\$ -</u>	<u>\$ 5,711</u>	<u>\$ -</u>	<u>\$ 19</u>
Assessed valuation gross		<u>\$ 1,943,790</u>			<u>\$ 2,626,160</u>
Less TIF		<u>\$ 218,260</u>			<u>\$ 318,969</u>
Current year Assessed Value		<u>\$ 1,725,530</u>			<u>\$ 2,307,191</u>
Exempt assessed value for pilot					<u>\$ 422,050</u>
Mill Levy		<u>2.000</u>			<u>2.000</u>



**Vincent Village Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 421,444	\$ 4,927	\$ 4,927	\$ 4,927
Revenues:					
Developer advances	281,115	-	-	-	-
Bond proceeds	1,970,000	-	-	-	-
Interest income	<u>2,282</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>2,253,397</u>	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>2,253,397</u>	<u>423,244</u>	<u>4,927</u>	<u>4,927</u>	<u>4,927</u>
Expenditures:					
Issuance costs	265,219	-	-	-	-
Capital expenditures	1,702,559	423,244	-	-	4,927
Transfer to Debt Service	<u>280,692</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,248,470</u>	<u>423,244</u>	<u>-</u>	<u>-</u>	<u>4,927</u>
Ending fund balance	<u>\$ 4,927</u>	<u>\$ -</u>	<u>\$ 4,927</u>	<u>\$ 4,927</u>	<u>\$ -</u>

**Vincent Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 233,267	\$ 238,880	\$ 238,880	\$ 191,692
Revenues:					
Property taxes	31,977	48,595	48,584	48,584	68,241
Specific ownership taxes	2,092	3,402	1,007	2,000	4,777
TIF taxes	3,370	5,457	-	5,457	8,288
Interest income	3,179	1,331	4,453	-	1,331
Pilot Revenue	-	-	-	-	10,967
Transfer from Capital Projects	<u>280,692</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>321,310</u>	<u>58,785</u>	<u>54,044</u>	<u>56,041</u>	<u>93,604</u>
Total funds available	<u>321,310</u>	<u>292,052</u>	<u>292,924</u>	<u>294,921</u>	<u>285,296</u>
Expenditures:					
Bond interest	80,442	98,500	49,250	98,500	98,500
Treasurer's fees	488	729	647	729	1,024
Trustee / paying agent fees	<u>1,500</u>	<u>4,000</u>	<u>3,000</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>82,430</u>	<u>103,229</u>	<u>52,897</u>	<u>103,229</u>	<u>103,524</u>
Ending fund balance	<u>\$ 238,880</u>	<u>\$ 188,823</u>	<u>\$ 240,027</u>	<u>\$ 191,692</u>	<u>\$ 181,772</u>
Assessed valuation gross		<u>\$ 1,943,790</u>			<u>\$ 2,626,160</u>
Less TIF		<u>\$ 218,260</u>			<u>\$ 318,969</u>
Current year Assessed Value		<u>\$ 1,725,530</u>			<u>\$ 2,307,191</u>
Exempt assessed value for pilot					<u>\$ 422,050</u>
Mill Levy		<u>25.000</u>			<u>25.985</u>
Total Mill Levy		<u>27.000</u>			<u>27.985</u>

**EXHIBIT C**  
**CERTIFICATION**

The Board of Directors of the Vincent Village Metropolitan District (the “**District**”) hereby certifies that, pursuant to Section 19-5(c)(1)(l) of the City of Fort Lupton Municipal Code, the District is in compliance with its Service Plan.

IN WITNESS WHEREOF, I, O. Karl Kasch, acting as the President of the Vincent Village Metropolitan District in the City of Fort Lupton, Weld County, Colorado, certify the above information as of the 30<sup>th</sup> day of June, 2024.

VINCENT VILLAGE METROPOLITAN DISTRICT

By: DocuSigned by:  
*Karl Kasch*  
3115588971334B3 \_\_\_\_\_  
O. Karl Kasch, President