

ANNUAL REPORT

As required by Section 32-1-207(c)(3), C.R.S., and Section VII of the
Amended and Restated Service Plan of the District approved May 12, 2021

Name of the District	Spring Valley Metropolitan District No. 6
Report for Calendar Year	2025
(i) Boundary changes made or proposed	No boundary changes were made or proposed during the reporting year.
(ii) Intergovernmental Agreements entered into or terminated with other governmental entities	No intergovernmental agreements were entered into or terminated with other governmental entities during the reporting year.
(iii) Access information to obtain a copy of rules and regulations adopted by the Board	Copies of any rules and regulations may be found on the District's website at https://springvalleymd.org/documents/
(iv) A summary of litigation involving public improvements owned by the District	To the District's knowledge, there was no litigation initiated and ongoing involving the Public Improvements as of the end of the reporting year.
(v) Status of the construction of public improvements by the District	The District did not construct any improvements during the reporting year.
(vi) List of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality	No facilities or improvements constructed by the District were conveyed or dedicated to Elbert County during the reporting year.
(vii) Final Assessed Valuation of the District as of December 31 of the reporting year	The District's 2025 final assessed valuation is attached (see Exhibit A).
(viii) Annual Budget for current year	The District's 2026 Budget is attached (see Exhibit B).
(ix) Audited Financial Statements or Application for Exemption from Audit	The District's 2025 Audit is not yet complete, the Annual Report will be supplemented with the 2025 Audit when available.
(x) Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District	To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
(xi) Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period	To our knowledge, the District has been able to pay its obligations as they come due.

EXHIBIT A
2025 Final Assessed Valuation

Elbert County

COUNTY ASSESSOR

New Tax Entity? ☐ YES ☒ NO

Date 11/25/2025

NAME OF TAX ENTITY: SPRING VALLEY METRO DIST 6 BOND

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.	\$ 1,491,260
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 2,220,930
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 2,220,930
5.	NEW CONSTRUCTION: *	5.	\$ 749,421
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 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.): Φ	9.	\$ 0
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.	\$ \$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.):	11.	\$ \$0.00

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

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

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 19,810,847
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 11,990,700
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 0

¶ 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

\$19,810,847

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 0

** 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>\$2,220,930</u>
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	<u>\$ 0</u>
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	<u>\$2,220,930</u>
4.	NEW CONSTRUCTION:	4.	<u>\$ 749,421</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)(I)(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)(I)(B), C.R.S):	9.	<u>\$ \$0.00</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.

EXHIBIT B
2026 Budget

SPRING VALLEY METROPOLITAN DISTRICT NO. 6

January 12, 2026

Division of Local Government
VIA: E-Filing Portal

LG ID# 67428

Attached is the 2026 Budget for the Spring Valley Metropolitan District No. 6 in Elbert County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 20, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Elbert County is 3.184 mills for all general operating purposes subject to statutory and/or TABOR limitations; 71.964 mills for G.O. bonds; 9.552 mills for contractual obligations; 0.000 mills for refund/abatement; and (0.000) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$2,220,930, the total property tax revenue is \$188,112.77. A copy of the certification of mill levies sent to the County Commissioners for Elbert County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Elbert County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2025-11-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 6
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Spring Valley Metropolitan District No. 6 ("District") has appointed the District Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 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 20, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

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

WHEREAS, the Board of Directors of the District has made provisions 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 provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Spring Valley Metropolitan District No. 6:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Spring Valley Metropolitan District No. 6 for the 2026 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 20th day of November, 2025.

DocuSigned by:

AJ Beckman

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Secretary

EXHIBIT A
(Budget)

SPRING VALLEY METROPOLITAN DISTRICT NO. 6
2026 BUDGET MESSAGE

Spring Valley Metropolitan Districts 1-6 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The Districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting.

The Districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the Districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. District No. 1 is the District responsible for overall community administration, operations and maintenance, and Districts Nos. 2-6 will provide funding for such costs. District No. 1 is also responsible for construction of public improvements that benefit the overall community and Districts Nos. 2-6 will provide funding for such costs via the issuance of bonds, the proceeds of which are transferred to District No. 1 to fund the cost of the public improvements.

Budget Strategy

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

Revenues

In 2026 the District will impose a total of 75.000 mills, adjusted for state-wide changes in property tax assessment calculations to 84.700 mills. Of this total mill levy, 71.964 mills are dedicated to debt service on the Series 2021 Bonds, 9.552 mills are dedicated for use by District No.1 for overall community operations, and the remaining 3.184 mills are levied as an operating mill levy that will generate property tax revenue to be used towards General Fund expenditures.

Expenditures

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund to provide for debt service on the Series 2021 Bonds and; 3) a Capital Fund for capital expenditures and infrastructure acceptances.

The District has budgeted a portion of the fund balance in the General Fund to be set aside for Emergencies in accordance with the TABOR Amendment.

Spring Valley Metropolitan District No. 6
Statement of Net Position
September 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
First Bank	2,029				2,029
UMB Bond Account		1,339,042			1,339,042
UMB Mandatory Redemption		60			60
UMB Project Fund		754,885			754,885
UMB Cost of Issuance		-			-
ColoTrust	5,341				5,341
Inter-Fund Balances	-	-			-
TOTAL CASH	7,369	2,093,988	-	-	2,101,358
OTHER CURRENT ASSETS					
Prepaid Expenses	450				450
Due From County Treasurer	-	-			-
Property Taxes Receivable	0	1			2
Accounts Receivable- Homebuilders		-			-
TOTAL OTHER CURRENT ASSETS	450	1	-	-	452
TOTAL ASSETS	7,820	2,093,989	-	-	2,101,809
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,498				1,498
Due To District No. 1	14,089	355,569			369,658
TOTAL CURRENT LIABILITIES	15,587	355,569	-	-	371,157
DEFERRED INFLOWS					
Deferred Property Taxes	0	1			2
TOTAL DEFERRED INFLOWS	0	1	-	-	2
LONG-TERM LIABILITIES					
Series 2022 Bonds				14,993,000	14,993,000
Developer Payable- Operations				161,000	161,000
Series 2022 Bond Discount				-	-
Accrued Interest - Developer Pay Ops				8,846	8,846
Accrued But Unpaid Interest - Bonds				-	-
Accrued Interest - Bonds				65,594	65,594
TOTAL LONG-TERM LIABILITIES	-	-	-	15,228,441	15,228,441
TOTAL LIAB & DEF INFLOWS	15,588	355,571	-	15,228,441	15,599,599
NET POSITION					
Net Investment in Capital Assets					-
Amount to be Provided for Debt				(15,228,441)	(15,228,441)
Fund Balance- Nonspendable	450				450
Fund Balance- Restricted	2,100	1,738,419	-		1,740,519
Fund Balance- Unassigned	(10,318)				(10,318)
TOTAL NET POSITION	(7,768)	1,738,419	-	(15,228,441)	(13,497,790)
	=	=	=	=	=

Spring Valley Metropolitan District No. 6
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	199,140	1,491,260	1,491,260	1,491,260				2,220,930	Final AV
Mill Levy Breakdown:									
Operations	3.247	3.247	3.247	3.247				3.184	2.5 Mills Adjusted
Operations- Temp Credit	0.000	0.000	0.000	0.000				0.000	No Reduction Required For 2026
Contractual Obligations (Trfr to #1)	9.740	9.740	9.740	9.740				9.552	7.5 Mills Adjusted
Debt Service	67.570	67.567	67.567	67.567				71.964	65 Mills Adjusted
Total Mills Levied	80.557	80.554	80.554	80.554				84.700	Total of 75 Mills Adjusted
Property Tax Breakdown:									
Operations	647	4,842	4,842	4,842				7,071	2.5 Mills Adjusted
Contractual Obligations (Trfr to #1)	1,940	14,525	14,525	14,525				21,214	7.5 Mills Adjusted
Debt Service	13,456	100,760	100,760	100,760				159,827	65 Mills Adjusted
Total Taxes Levied	16,042	120,127	120,127	120,127				188,113	Total of 75 Mills Adjusted
COMBINED FUNDS									
REVENUE									
Property Taxes	16,041	120,127	120,127	120,127	120,125	120,127	(2)	188,113	Total of 75 Mills Adjusted
State Backfill	20	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	2,089	15,016	15,016	15,016	8,977	10,011	(1,033)	23,514	12.5% of Taxes
Tap & Facilities Fees	1,209,000	1,209,000	1,209,000	1,209,000	906,750	906,750	-	1,209,000	See Debt Service Fund
Interest	340,653	46,100	93,100	92,500	76,634	38,158	38,476	58,500	Average Balance at 4.5%
TOTAL REVENUE	1,567,804	1,390,243	1,437,243	1,436,643	1,112,487	1,075,046	37,441	1,479,127	
EXPENDITURES									
Administration	45,768	77,290	77,290	49,366	38,174	60,800	22,626	78,649	See General Fund Detail
Transfer to District #3- Operations	1,940	14,525	14,525	14,525	14,089	14,525	436	21,214	Contractual Obligations Taxes- Trfr To No. 1
Debt Service	1,269,132	1,362,305	1,652,375	1,652,375	11,226	8,635	(2,591)	1,419,005	See Debt Service Fund
Capital	-	4,000,000	4,000,000	-	-	4,000,000	4,000,000	3,000,000	In-Tract Infrastructure Certification
TOTAL EXPENDITURES	1,316,840	5,454,120	5,744,190	1,716,266	63,489	4,083,960	4,020,471	4,518,868	
REVENUE OVER / (UNDER) EXP	250,964	(4,063,877)	(4,306,947)	(279,623)	1,048,998	(3,008,914)	4,057,912	(3,039,741)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Advances	67,000	4,067,000	4,067,000	46,000	18,000	4,052,019	(4,034,019)	3,041,000	To Cover General Fund Deficit & Certified Costs
Transfer to #1 For Capital	(5,676,514)	-	(1,006,000)	(1,006,000)	(590,481)	-	(590,481)	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(5,609,514)	4,067,000	3,061,000	(960,000)	(572,481)	4,052,019	(4,624,500)	3,041,000	
CHANGE IN FUND BALANCE	(5,358,549)	3,123	(1,245,947)	(1,239,623)	476,517	1,043,105	(566,588)	1,259	
BEGINNING FUND BALANCE	6,612,683	313,008	1,260,894	1,254,134	1,254,134	313,008	941,125	14,510	
ENDING FUND BALANCE	1,254,134	316,131	14,947	14,510	1,730,651	1,356,113	374,538	15,769	See Breakout Below
COMPONENTS OF FUND BALANCE									
Nonspendable	3,213	5,775	5,775	5,700	450			5,985	Prepaid Insurance
TABOR Emergency Reserve	2,200	2,996	2,996	2,100	2,100			3,000	3% of General Fund Expenditures
Restricted- Debt Service	310,849	305,675	4,491	4,491	1,339,103			5,291	Per Debt Service Fund
Restricted- Capital Projects	939,662	-	-	-	399,316			-	Per Capital Fund
Unassigned/ Other	(1,790)	1,685	1,685	2,220	(10,318)			1,494	
TOTAL ENDING FUND BALANCE	1,254,134	316,131	14,947	14,510	1,730,651			15,769	
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No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Spring Valley Metropolitan District No. 6
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- Operations	647	4,842	4,842	4,842	4,842	4,842	(0)	7,071	2.5 Mills Adjusted
Property Taxes- Contractual Obligations	1,940	14,525	14,525	14,525	14,525	14,525	(0)	21,214	7.5 Mills Adjusted
State Property Tax Backfill	20	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	337	2,421	2,421	2,421	1,447	1,614	(167)	3,536	12.5% of Taxes
Interest Income	3,116	3,100	3,100	2,500	2,058	2,325	(267)	27,500	Based on 2025 Forecast Plus Contingency
TOTAL REVENUE	6,059	24,888	24,888	24,288	22,872	23,306	(434)	59,322	
EXPENDITURES									
Accounting	16,197	16,000	16,000	16,000	10,883	11,520	637	17,000	Based on 2025 Forecast
Audit	6,250	6,750	6,750	6,750	6,750	6,750	-	6,500	per Audit Engagement Letter
District Management	4,799	7,500	7,500	6,500	4,524	5,625	1,101	7,500	Based on 2025 Forecast
Election	-	1,000	1,000	349	349	1,000	651	500	2027 Election Prep
Insurance	5,030	5,500	5,500	5,146	5,146	5,500	355	5,700	Based on 2025 Forecast
Legal	13,037	15,000	15,000	13,500	9,575	11,250	1,675	15,000	Based on 2025 Forecast
Miscellaneous	377	540	540	540	365	405	40	600	Based on 2025 Forecast
Treasurer's Fees	78	-	-	581	581	-	(581)	849	3% of Property Taxes
Transfer to #1 For Operations	1,940	14,525	14,525	14,525	14,089	14,525	436	21,214	Contractual Obligations Taxes- Trfr To No. 1
Emergencies	-	-	-	-	-	-	-	-	Held in Reserve
Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Unforeseen Needs
TOTAL EXPENDITURES	47,707	91,815	91,815	63,891	52,263	75,325	23,062	99,863	
REVENUE OVER / (UNDER) EXP	(41,649)	(66,927)	(66,927)	(39,603)	(29,390)	(52,019)	22,628	(40,541)	
OTHER SOURCES / (USES)									
Developer Advance	67,000	67,000	67,000	46,000	18,000	52,019	(34,019)	41,000	To Cover Shortfall
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	67,000	67,000	67,000	46,000	18,000	52,019	(34,019)	41,000	
CHANGE IN FUND BALANCE	25,351	73	73	6,397	(11,390)	-	(11,390)	459	
BEGINNING FUND BALANCE	(21,729)	10,383	10,383	3,623	3,623	10,383	(6,760)	10,020	
ENDING FUND BALANCE	3,623	10,456	10,456	10,020	(7,768)	10,383	(18,151)	10,479	
COMPONENTS OF FUND BALANCE									
Nonspendable	3,213	5,775	5,775	5,700	450	-	-	5,985	Prepaid Insurance
TABOR Emergency Reserve	2,200	2,996	2,996	2,100	2,100	-	-	3,000	3% of General Fund Expenditures
Unassigned/ Other	(1,790)	1,685	1,685	2,220	(10,318)	-	-	1,494	
TOTAL ENDING FUND BALANCE	3,623	10,456	10,456	10,020	(7,768)			10,479	
=	=	=	=	=	=	=	=	=	

Spring Valley Metropolitan District No. 6
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
# Of Facility /Tap Fees Paid	60	60	60	60	45			60	25 Up Front, 15/ Qtr after 1 Yr / 265 Total
REVENUE									
Property Taxes	13,455	100,760	100,760	100,760	100,759	100,760	(1)	159,827	65 Mills Adjusted
Specific Ownership Taxes	1,752	12,595	12,595	12,595	7,530	8,397	(867)	19,978	12.5% of Taxes
Facilities Fees (3,950 Each)	237,000	237,000	237,000	237,000	177,750	177,750	-	237,000	At \$3,950 per Unit
Tap Fees (\$16,200 Each)	972,000	972,000	972,000	972,000	729,000	729,000	-	972,000	At \$16,200 per Unit
Interest Income	337,538	43,000	90,000	90,000	74,576	35,833	38,743	31,000	Average Balance at 4.5%
TOTAL REVENUE	1,561,745	1,365,355	1,412,355	1,412,355	1,089,615	1,051,740	37,875	1,419,805	
EXPENDITURES									
Bond Principal- Series 2021A(3)	77,000	566,000	853,000	853,000	-	-	-	666,000	Remaining Amounts Available
Bond Interest- Series 2021A(3)	1,171,858	787,133	787,133	787,133	-	-	-	742,350	Current Year Interest Accrual
Paying Agent Fees	4,000	4,000	4,000	4,000	4,000	4,000	-	4,000	Annual Fees
Bank Fees	15,870	2,150	5,220	5,220	4,203	1,613	(2,590)	1,860	Roughly 6% of Interest Income
Treasurer's Fees	404	3,023	3,023	3,023	3,023	3,023	(0)	4,795	3% of Property Taxes
Contingency		-	-	-		-	-		Unforeseen Needs
TOTAL EXPENDITURES	1,269,132	1,362,305	1,652,375	1,652,375	11,226	8,635	(2,591)	1,419,005	
REVENUE OVER / (UNDER) EXP	292,613	3,050	(240,020)	(240,020)	1,078,389	1,043,105	35,284	800	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Transfer to #1 For Capital	(5,676,514)	-	(1,006,000)	(1,006,000)	(590,481)	-	(590,481)	-	Assume Project Fund Exhausted in 2025
Transfer to Capital Fund	-	-	-	-	-	-	-	-	
Transfer From General Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(5,676,514)	-	(1,006,000)	(1,006,000)	(590,481)	-	(590,481)	-	
CHANGE IN FUND BALANCE	(5,383,901)	3,050	(1,246,020)	(1,246,020)	487,908	1,043,105	(555,197)	800	
BEGINNING FUND BALANCE	6,634,412	302,625	1,250,511	1,250,511	1,250,511	302,625	947,886	4,491	
ENDING FUND BALANCE	1,250,511	305,675	4,491	4,491	1,738,419	1,345,730	392,689	5,291	
COMPONENTS OF FUND BALANCE:									
Capital Projects Fund	939,662	-	-	-	399,316			-	Assumed Used on Projects
Bond Payment Fund	7,127	305,675	4,491	4,491	1,339,042			5,291	Other Funds Received After Bond Pmt Date
Receivables & Other Balances	303,722	-	-	-	60			-	Assume Q4 Fees Rec'd In Time For Bond Pmt
TOTAL FUND BALANCE	1,250,511	305,675	4,491	4,491	1,738,419			5,291	
	=	=	=	=	=			=	

Spring Valley Metropolitan District No. 6
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/02/25

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest income		-	-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Bank Fees		-	-	-		-	-	-	
Certified Infrastructure Costs		4,000,000	4,000,000	-		4,000,000	4,000,000	3,000,000	In-Tract Infrastructure Certification
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	-	4,000,000	4,000,000	-	-	4,000,000	4,000,000	3,000,000	
REVENUE OVER / (UNDER) EXP	-	(4,000,000)	(4,000,000)	-	-	(4,000,000)	4,000,000	(3,000,000)	
OTHER SOURCES / (USES)									
Transfer From Debt Service Fund		-	-	-		-	-	-	
Developer Advance		4,000,000	4,000,000	-		4,000,000	(4,000,000)	3,000,000	In-Tract Infrastructure Certification
Developer Repayment		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	4,000,000	4,000,000	-	-	4,000,000	(4,000,000)	3,000,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=		=	=	=	=	

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the Spring Valley Metropolitan District No. 6, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Spring Valley Metropolitan District No. 6 held on November 20, 2025.

DocuSigned by:
By: 27EBD9C9E2764CB...
Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Elbert County, Colorado.On behalf of the Spring Valley Metropolitan District No. 6(taxing entity)^Athe Board of Directors(governing body)^Bof the Spring Valley Metropolitan District No. 6(local government)^C

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

\$ 2,220,930

(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:

\$ 2,220,930

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

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

Submitted: 12/2/2025
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.
(yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>3.184</u>	mills	\$ <u>7,071.44</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u>	mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>3.184</u>	mills	\$ <u>7,071.44</u>
3. General Obligation Bonds and Interest ^J	<u>71.964</u>	mills	\$ <u>159,827.01</u>
4. Contractual Obligations ^K	<u>9.552</u>	mills	\$ <u>21,214.32</u>
5. Capital Expenditures ^L	<u>0.000</u>	mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u>	mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u>	mills	\$ <u>-</u>
	<u>0.000</u>	mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>84.700</u>	mills	\$ <u>188,112.77</u>

Contact person:
(print)

Eric Weaver

Daytime
phone:

(970) 926-6060 x6

Signed:

Eric Weaver

Title:

District Accountant

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

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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:	Financing of Public Improvements
	Series:	General Obligation Limited Tax Bonds, Series 2021(3)
	Date of Issue:	January 27, 2022
	Coupon rate:	5.250%
	Maturity Date:	December 1, 2051
	Levy:	71.964
	Revenue:	\$159,827.01
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
3.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

4.	Purpose of Contract:	Provide Funding For Spring Valley Metropolitan District No. 1 Operations
		Second Amended & Restated Facilities Funding, Construction and Operations
	Title:	Agreement
	Date:	February 25, 2021
	Principal Amount:	N/A - Based on Actual Amounts Collected
	Maturity Date:	N/A
	Levy:	9.552
	Revenue:	\$21,214.32

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