

**THE BRANDS METROPOLITAN DISTRICT NO. 3**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

**THE BRANDS METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (7)	\$ (17)	\$ -
REVENUES			
Intergovernmental revenues	-	17	-
Total revenues	-	17	-
Total funds available	(7)	-	-
EXPENDITURES			
General and administrative			
Miscellaneous	10	-	-
Total expenditures	10	-	-
Total expenditures and transfers out requiring appropriation	10	-	-
ENDING FUND BALANCES	\$ (17)	\$ -	\$ -

**THE BRANDS METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Agricultural	\$	11	\$	11	\$	11
Certified Assessed Value	\$	11	\$	11	\$	11

**MILL LEVY**

Contractual Obligations		39.000		43.183		43.183
Total mill levy		39.000		43.183		43.183

**PROPERTY TAXES**

Contractual Obligations	\$	-	\$	-	\$	-
Budgeted property taxes	\$	-	\$	-	\$	-

**BUDGETED PROPERTY TAXES**

<b>Contractual Obligations</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>

**THE BRANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Brands Metropolitan District No. 3's (the "District") (formerly known as Eagle Crossing Loveland Metropolitan District No. 3) organization was approved by eligible electors of the District at an election held on November 4, 2014. The District was organized by order of the District Court in and for Larimer County on January 6, 2015. The formation of the District was approved by the City of Loveland, Colorado in conjunction with the approval by the City Council of a Consolidated Service Plan for the District, The Brands Metropolitan District No. 1, The Brands Metropolitan District No. 2, and The Brands Metropolitan District No. 4 (formerly known as Eagle Crossing Loveland Metropolitan District No. 1, Eagle Crossing Loveland Metropolitan District No. 2, and Eagle Crossing Loveland Metropolitan District No. 4, respectively) on September 16, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on November 4, 2014, 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 planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**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.

For 2025 collection year, the District will levy 43.183 mills for contractual obligations, but anticipates to receive less than \$1 of property taxes due to minimal assessed valuation of properties within the District.

**THE BRANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

**Expenditures**

The District has no budgeted expenditures for 2025.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**Reserves**

The District has not provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2025, as defined under TABOR, because there is no operating budget.

**This information is an integral part of the accompanying budget.**