



January 31, 2026

The Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Via: DOLA filing portal

RE: PINECREST MD - 2026 Budget Transmittal Letter

To whom it may concern:

Attached please find the 2026 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Pinecrest Metropolitan District located in Jefferson County, Colorado. This budget was adopted on December 4, 2025 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Fromm & Company LLC
PO Box 630588
Highlands Ranch, CO 80163
contact@frommco.us
Telephone: (970) 875-7047

Fromm and Company LLC does hereby certify as the accountant for the Pinecrest Metropolitan District, that the attached is a true and correct copy of the 2026 Budget.

Sincerely,

Megan VanCamp

Megan VanCamp
District Management

PO Box 630588, Highlands Ranch, CO 80163
(970) 875 – 7047



**PINECREST METROPOLITAN DISTRICT
RESOLUTION NO. 2025 –**

RESOLUTION

A RESOLUTION SUMMARIZING REVENUE AND EXPENDITURES FOR EACH FUND, ADOPTING THE 2026 BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND CERTIFYING THE GENERAL FUND AND DEBT SERVICE FUND MILL LEVIES FOR THE PINECREST METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, the Board of Directors of the Pinecrest Metropolitan District has authorized the District Manager to prepare and submit a proposed budget to said governing body no later than October 15, 2025; and

WHEREAS, the proposed budget has been submitted to the Board of the District for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado Law and published in a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at the District's offices, interested electors were given the opportunity to file or register any objections to said proposed budget; and a public hearing was held on December 4, 2025; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-301, C.R.S., and Article X, § 20 of the Colorado Constitution; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINECREST METROPOLITAN DISTRICT OF JEFFERSON COUNTY, COLORADO, AS FOLLOWS:

Section 1. 2026 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto as **Exhibit A**, are accepted and approved.

Section 2. 2026 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto as **Exhibit A**, are accepted and approved.

Section 3. Adoption of Budget for 2026. That the budget as submitted, and attached hereto and incorporated herein by this reference, is hereby approved and adopted by the Board as the true and accurate budget of the Pinecrest Metropolitan District for fiscal year 2026.

Section 4. 2026 Levy of Property Taxes.

A. Levy for General Operating and Debt Retirement Expense. That the foregoing budget indicates that the amount of money necessary to balance the General Fund budget for operating expenses is \$46,369 and the amount of money necessary to balance the budget for the Debt Service Fund for the retirement of debt and interest thereon is \$92,737 and that the 2025 valuation for assessment, as certified by the Jefferson County Assessor, is \$1,561,148. That, for the purposes of meeting the general operating expense of the District during the 2026 budget year, there is hereby levied a tax of 29.702 mills upon each dollar of the total valuation of assessment within the District for the year 2026 and that for the purposes of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a tax of 59.403 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's Manager is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, the mill levies for the District hereinabove determined and set.

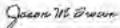
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto as **Exhibit A**, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 4th day of December 2025.



Brian Roberts (Dec 10, 2025 14:31:05 CST)
Brian Roberts, President

ATTEST:



Jason Brown, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT

PINECREST METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

The Pinecrest Metropolitan District (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Jefferson, Colorado. The District, as a metropolitan district, derives its power from the State statutes. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses Governmental funds to budget and report on its financial position.

Revenues

Taxes

The District imposes a mill levy of 89.105 mills. Of the total mill levy, 59.403 mills will be used for debt service and the remaining 29.702 will be used for operations of the District.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the District.

Funds

General Fund

The General Fund is the government's general operating fund. Revenue received by this Fund is comprised of property taxes, specific ownership taxes and interest income. The Fund manages the operations of the District.

Capital Projects Fund

The Capital Projects Fund accounts for the Developer improvements certified and accepted by the District Board and the subsequent repayment to the Developer for those improvements.

Debt Service Fund

The Debt Service Fund accounts for the property taxes and related specific ownership taxes accumulated and payments made for principal, interest and related expenses on the long-term general obligation debt.

PINECREST METROPOLITAN DISTRICT
Adopted 2026 Budget

PINECREST METROPOLITAN DISTRICT

GENERAL FUND

ADOPTED 2026 BUDGET

with 2024 Actual and 2025 Estimated

	<u>2024</u> <u>Actual</u>	<u>2025</u> <u>Estimated</u>	<u>Adopted</u> <u>2026</u> <u>Budget</u>
REVENUE			
Property Tax	\$ 95,785	\$ 44,179	\$ 46,369
Specific Ownership Tax	6,038	2,750	6,200
Interest/Miscellaneous Income	2,002	100	500
Total Revenue	\$ 103,825	\$ 47,029	\$ 53,069
EXPENDITURES			
General Government			
District Management and Accounting	\$ 15,796	\$ 15,000	\$ 16,000
Audit/Audit Exemption Fee	-	4,000	4,000
County Treasurer's Fees	1,467	602	1,385
Dues and Subscriptions	821	334	500
Election	-	1,200	-
Insurance and Bonds	-	2,400	2,400
Landscaping	-	2,500	3,500
Legal	76,637	8,000	10,000
Road Maintenance/Snow Removal	4,717	13,000	8,000
Website/Support	-	1,000	1,200
Miscellaneous/Contingency	45	300	1,000
Total Expenditures	\$ 99,483	\$ 48,336	\$ 47,985
REVENUE OVER (UNDER) EXPENDITURES	\$ 4,342	\$ (1,307)	\$ 5,084
OTHER FINANCING SOURCES (USES)			
Transfer to Capital Projects Fund	\$ -	\$ (23,175)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (23,175)	\$ -
NET CHANGE IN FUND BALANCE	\$ 4,342	\$ (24,482)	\$ 5,084
BEGINNING FUND BALANCE	\$ 56,184	\$ 60,526	\$ 36,044
ENDING FUND BALANCE	\$ 60,526	\$ 36,044	\$ 41,128
Property Tax Calculation			
	Operations		
Assessed Valuation - Preliminary	\$ 3,122,296	- County error	
Mill Levy	29.702		
Property Taxes	\$ 92,738		
Property Tax Calculation			
	Operations		
Assessed Valuation - Final	\$ 1,561,148		
Mill Levy	29.702		
Property Taxes	\$ 46,369		

**PINECREST METROPOLITAN DISTRICT
DEBT SERVICE FUND
ADOPTED 2026 BUDGET
with 2024 Actual and 2025 Estimated**

	2024 Actual	2025 Estimated	Adopted 2026 Budget
REVENUE			
Property Tax	\$ -	\$ 88,357	\$ 92,737
Specific Ownership Taxes	-	5,800	12,000
Interest	-	150	500
Total Revenue	\$ -	\$ 94,307	\$ 105,237
EXPENDITURES			
Debt Service	\$ -	\$ 58,800	\$ 55,125
Audit	-	4,000	4,000
Treasurer's Fees	-	1,325	2,785
Miscellaneous	-	-	500
Total Expenditures	\$ -	\$ 64,125	\$ 62,410
NET CHANGE IN FUND BALANCE	\$ -	\$ 30,182	\$ 42,827
FUND BALANCE - BEGINNING	\$ -	\$ -	\$ 30,182
FUND BALANCE - ENDING	\$ -	\$ 30,182	\$ 73,009
2026 Budget		Debt	
Assessed Valuation - Preliminary	\$ 3,122,296	-	<i>County error</i>
Mill Levy	59.403		
Total - Property Tax	\$ 185,474		
		Debt	
Assessed Valuation - Final	\$ 1,561,148		
Mill Levy	59.403		
Total - Property Tax	\$ 92,737		

**PINECREST METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
ADOPTED 2026 BUDGET
with 2024 Actual and 2025 Estimated**

	2024 Actual	2025 Estimated	Adopted 2026 Budget
REVENUE			
Developer Advance	\$ 2,512,119	\$ -	\$ -
Total Revenue	\$ 2,512,119	\$ -	\$ -
EXPENDITURES			
Capital Improvements	\$ 2,512,119	\$ 23,175	\$ -
Cost of Issuance	166,321	-	-
Contingency	15	-	-
Total Expenditures	\$ 2,678,455	\$ 23,175	\$ -
REVENUE OVER (UNDER) EXPENDITURES	\$ (166,336)	\$ (23,175)	\$ -
OTHER FINANCING SOURCES (USES)			
Loan Proceeds - Series 2024/1st Draw	\$ 1,050,000	\$ -	\$ -
Developer Reimbursement	(870,000)	-	-
Transfer from General Fund	-	23,175	-
Total Other Financing Sources (Uses)	\$ 180,000	\$ 23,175	\$ -
NET CHANGE IN FUND BALANCE	\$ 13,664	\$ -	\$ -
FUND BALANCE - BEGINNING	\$ -	\$ 13,664	\$ 13,664
FUND BALANCE - ENDING	\$ 13,664	\$ 13,664	\$ 13,664

ADOPTED AND APPROVED THIS 4th DAY OF DECEMBER, 2025.

PINECREST METROPOLITAN DISTRICT

By: BR
Brian Roberts, President

Attest:

Jason M Brown
Jason Brown, Secretary

CERTIFICATION

I, Jason Brown, Secretary of the Board of Directors of the Pinecrest Metropolitan District, Jefferson County, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of Directors of the Pinecrest Metropolitan District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at Jefferson County, Colorado, this 4th day of December, 2025.

Jason M. Brown

Jason Brown, Secretary

[SEAL]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

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

the _____,
(governing body)^B

of the _____,
(local government)^C

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

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____
(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: _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Daytime phone: () _____
(print)

Signed: _____ Title: _____
Cathy Fromm

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, CO 80203. Questions? Call DLG at (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 (32-1-1603 C.R.S.). Taxing entities that are

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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



SCOT KERSGAARD

Assessor

December 4, 2025

OFFICE OF THE ASSESSOR
100 Jefferson County Parkway
Golden, CO 80419-2500
Phone: 303-271-8600
Fax: 303-271-8616
Website: <http://assessor.jeffco.us>
E-mail Address: assessor@jeffco.us

PINECREST METRO
MEGAN A VANCAMP
FROMM & COMPANY LLC
8200 S QUEBEC ST A3 305
CENTENNIAL CO 80112

Code # 4729

CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2025 of:

\$1,561,148

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

SCOT KERSGAARD
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: December 4, 2025

NAME OF TAX ENTITY: PINECREST METRO

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.	\$	1,487,412
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	1,561,148
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	1,561,148
5. NEW CONSTRUCTION: *	5.	\$	38,177
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.): ☉	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
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

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

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

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

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	16,798,804
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	610,827
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:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	16,798,804
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT) 29-1-1703, C.R.S.

IN ACCORDANCE WITH 39-5-121(2)(A) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025:

1. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	1,561,148
2. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2.	\$	0
3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3.	\$	1,561,148
4. NEW CONSTRUCTION:	4.	\$	38,177
5. ANNEXATIONS/INCLUSIONS:	5.	\$	0
6. PREVIOUSLY EXEMPT PROPERTY:	6.	\$	0
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.	\$	0
8. INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	8.	\$	0
9. TAXES ABATED AND REFUNDED AS OF AUG.1 (29-1-301(1)(A), C.R.S.) and (39-10-114(1)(a)(1)(B), C.R.S.):	9.	\$	0
10. TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS:	10.	\$	0
11. REVENUE INCREASE FROM EXPIRED TIF:	11.	\$	0

Notes:

The property tax limit will apply to all property taxing entities with the exception of school districts, 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 in 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.

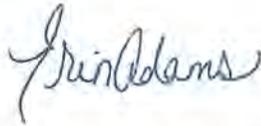
Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Pinecrest Metro District (Fromm) **
c/o Fromm & Company LLC
8200 S. Quebec Street, Suite A3 - 305
Centennial CO 80112

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Canyon Courier, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/20/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Canyon Courier

State of Colorado }
County of Jefferson } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/20/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-205290

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF HEARING ON PROPOSED 2026 BUDGET AND 2025 BUDGET AMENDMENT, IF NECESSARY, OF PINECREST METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2026 has been submitted to the Board of Directors (the "Board") of Pinecrest Metropolitan District (the "District"). Such proposed 2026 budget and approval of a Resolution to Adopt Budget, Appropriate Funds and Set Mill Levy for 2026 will be considered at a public hearing of the District on December 4, 2025 at 10:00 a.m., or as soon thereafter, via ZOOM Video & Teleconference. To attend and participate please use one of the following options:

<https://us06web.zoom.us/j/83757473476?pwd=6o5gzcAXg37qODAc6cUSbaeFRqrm.1>
(720) 707-2699
Meeting ID: 837 5747 3476
Passcode: 753863

NOTICE IS FURTHER GIVEN that the possible necessity has arisen to amend the District's 2025 budget. Such 2025 amended budget, if necessary, and approval of a Resolution to Amend the 2025 Budget, if necessary, will be considered at the public hearing of the District on December 4, 2025 at 10:00 a.m., using the same video and teleconference link above.

A copy of the proposed 2026 proposed budget and the amended 2025 budget, if necessary, have been filed in and are available for public inspection at the offices of Fromm & Company LLC, PO Box 630586, Highlands Ranch, CO 80163, (970) 875-7047, or contact@frommco.us. Any interested elector within the District may, at any time prior to final approval of the Resolution to Adopt Budget for 2026 and approval of the Resolution to Amend the 2025 Budget, if necessary, inspect the budgets and file or register any objections thereto.

PINECREST METROPOLITAN DISTRICT
By: /s/ Brian Roberts, President

Legal Notice No. CAN 2124
First Publication: November 20, 2025
Last Publication: November 20, 2025
Publisher: Canyon Courier