

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**WATERFALL METROPOLITAN DISTRICT NO. 1**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
                                  )  
COUNTY OF LARIMER    )ss.  
                                  )  
WATERFALL                )  
METROPOLITAN            )  
DISTRICT NO. 1         )

The Board of Directors of the Waterfall Metropolitan District No. 1, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 11, 2022 at 12:30 P.M.

The following members of the Board of Directors were present:

Kim Perry, President & Chairperson  
Abby Kirkbride, Vice President & Assistant Secretary  
Tim DePeder, Treasurer  
Rishi Loona, Assistant Secretary

Also in Attendance: Anna Wool; Icenogle Seaver Pogue, P.C.  
Sarah Bromley, Tiffany Skoglund, Dillon Gamber, Irene Buenavista, Kieyesia Conaway, and Shannon McEvoy; Pinnacle Consulting Group, Inc.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WATERFALL METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Waterfall Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published on November 4, 2022 in The Loveland Reporter-Herald, 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 a designated public office, a public hearing was held on November 11, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATERFALL METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Waterfall Metropolitan District No. 1 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$420,606. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$9,346,803.

A. Levy for the General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 9.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

B. Levy for the Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2023 budget year, there is hereby levied a tax of 36.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 45.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Larimer County, Colorado.

**On** behalf of the Waterfall Metropolitan District No. 1  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Waterfall Metropolitan District No. 1  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,346,803 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 9,346,803 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/14/2022 for budget/fiscal year 2023.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	9.000 mills	\$ 84,121.23
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>9.000 mills</b>	<b>\$ 84,121.23</b>
3. General Obligation Bonds and Interest <sup>J</sup>	36.000 mills	\$ 336,484.91
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	mills	\$
7. Other <sup>N</sup> (specify): _____	mills	\$
_____	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>45.000 mills</b>	<b>\$ 420,606.14</b>

Contact person: (print) Brendan Campbell Daytime phone: ( 970 ) 669-3611  
Signed: [Signature] 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, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1. Purpose of Issue: Repay Waterfall Metropolitan District No. 1's Series 2022A Bonds of \$4,710,000 for acquisition of public infrastructure.  
 Series: 2022  
 Date of Issue: 05/05/2022  
 Coupon Rate: 5.250%  
 Maturity Date: 12/01/2052  
 Levy: 36.000  
 Revenue: \$336,484.91
  
2. Purpose of Issue: Repay Waterfall Metropolitan District No. 1's Series 2022B Bonds of \$985,000 to fund for infrastructure improvements.  
 Series: 2022  
 Date of Issue: 05/05/2022  
 Coupon Rate: 8.25%  
 Maturity Date: 12/15/2052  
 Levy: See Levy as listed above in 1.  
 Revenue: See Revenue as listed above in 1.

**CONTRACTS<sup>K</sup>:**

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.

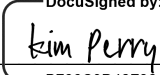
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Salazar, Secretary of the District, and made a part of the public records of Waterfall Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Loona.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 11th day of November 2022.

DocuSigned by:  
  
\_\_\_\_\_  
President B786C9D42F3647F...



STATE OF COLORADO    )  
                                  )  
COUNTY OF LARIMER    )ss.  
                                  )  
WATERFALL                )  
METROPOLITAN            )  
DISTRICT NO. 1          )

I, Sam Salazar, Secretary to the Board of Directors of the Waterfall Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Friday, November 11, 2022, at 12:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 11th day of November, 2022.

DocuSigned by:  
*Sam Salazar*  
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## Management Budget Report

BOARD OF DIRECTORS  
WATERFALL METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to read "Jan Bernasch". The signature is fluid and cursive, written in a professional style.

Pinnacle Consulting Group, Inc.  
January 15, 2022

<b>WATERFALL METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
O&M Fees	\$ 128,054	\$ 63,144	\$ 63,144	\$ 78,750
Property Taxes	84,152	95,471	95,471	84,121
Specific Ownership Taxes	6,397	6,683	6,683	5,888
Interest & Other	95	500	144	500
<b>Total Revenues</b>	<b>\$ 218,698</b>	<b>\$ 165,799</b>	<b>\$ 165,442</b>	<b>\$ 169,260</b>
<b>Expenditures</b>				
Operations & Maintenance:				
Landscape Maintenance	\$ 21,882	\$ 25,092	\$ 24,546	\$ 37,250
Hardscape Maintenance	2,135	5,000	4,000	7,250
Storm Water Facility Maintenance	160	1,500	1,000	1,500
Misc Services	-	500	100	500
Repairs and Replacements	25,752	17,250	16,975	21,500
Utilities	13,234	13,802	19,893	14,500
Facilities Management	16,560	18,200	18,200	19,500
Administration:				
Accounting and Finance	18,960	22,490	22,490	24,000
Audit	5,500	5,500	5,500	6,000
District Management	19,200	20,800	20,800	22,500
District Engineer	-	-	420	1,000
Director's Fees	438	1,000	2,000	1,077
Elections	-	1,000	1,536	1,500
Insurance	3,490	3,839	3,358	4,250
Legal	15,526	15,000	6,284	18,500
Office, Dues and Other	1,902	2,800	2,508	2,800
Treasurer's Fees	1,683	1,909	1,915	1,682
<b>Total Expenditures</b>	<b>\$ 146,423</b>	<b>\$ 155,682</b>	<b>\$ 151,525</b>	<b>\$ 185,309</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 72,276</b>	<b>\$ 10,116</b>	<b>\$ 13,917</b>	<b>\$ (16,049)</b>
<b>Beginning Fund Balance</b>	<b>91,519</b>	<b>168,251</b>	<b>163,794</b>	<b>174,256</b>
<b>Ending Fund Balance</b>	<b>\$ 163,794</b>	<b>\$ 178,367</b>	<b>\$ 177,711</b>	<b>\$ 158,207</b>
<b>Components of Ending Fund Balance:</b>				
TABOR Reserve (3% of revenues)	\$ 6,561	\$ 4,974	\$ 4,963	\$ 5,559
Operating Reserve (25% of expenses)	36,606	36,606	46,327	46,327
Repairs and Replacements Reserve	120,628	136,787	126,421	106,321
<b>Total Fund Balance</b>	<b>\$ 163,794</b>	<b>\$ 178,367</b>	<b>\$ 177,711</b>	<b>\$ 158,207</b>
<b>Mill Levy</b>				
Operating	10.006	10.000	10.000	9.000
Debt Service	34.994	35.000	35.000	36.000
<b>Total Mill Levy</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>
<b>Assessed Value</b>	<b>\$ 8,412,271</b>	<b>\$ 9,547,115</b>	<b>\$ 9,547,115</b>	<b>\$ 9,346,803</b>
<b>Property Tax Revenue</b>				
Operating	84,173	95,471	95,471	84,121
Debt Service	294,379	334,149	334,149	336,485
<b>Total Property Tax Revenue</b>	<b>\$ 378,552</b>	<b>\$ 429,620</b>	<b>\$ 429,620</b>	<b>\$ 420,606</b>

Modified Accrual Budgetary Basis

<b>WATERFALL METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>CAPITAL PROJECTS FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>				
District Management	\$ -	\$ -	\$ -	\$ -
Contingency	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Sources/(Uses) of Funds</b>				
Transfer from Debt Service	\$ -	\$ 1,900,310	\$ 1,338,588	\$ -
Capital Advance Repayment	-	(1,900,310)	(1,338,588)	-
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>WATERFALL METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>DEBT SERVICE FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 294,400	\$ 334,149	\$ 334,156	\$ 336,485
Specific Ownership Taxes	22,381	23,390	23,391	23,554
Interest and Other Income	193	10,000	7,102	5,000
<b>Total Revenues</b>	<b>\$ 316,974</b>	<b>\$ 367,539</b>	<b>\$ 364,649</b>	<b>\$ 365,039</b>
<b>Expenditures</b>				
Bond Principal - 2016/2018 Bonds	\$ 31,000	\$ 3,840,000	\$ 3,840,000	\$ -
Bond Interest - 2016/2018 Bonds	235,145	58,313	214,979	-
Bond Principal - 2022 Bonds	-	150,000	120,000	25,000
Bond Interest - 2022 Bonds	-	188,625	141,496	243,665
Custodian Fees	6,500	6,500	6,500	6,500
Treasurer's fees	5,888	6,683	6,691	6,730
Contingency	-	10,000	-	10,000
<b>Total Expenditures</b>	<b>\$ 278,533</b>	<b>\$ 4,260,121</b>	<b>\$ 4,329,666</b>	<b>\$ 291,894</b>
<b>Other Sources/(Uses) of Funds:</b>				
Bond Proceeds	\$ -	\$ 6,190,168	\$ 5,695,000	\$ -
Cost of Issuance	-	(426,543)	(408,976)	-
Transfer to Capital Projects Fund	-	(1,900,310)	(1,338,588)	-
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ -</b>	<b>\$ 3,863,315</b>	<b>\$ 3,947,436</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 38,441</b>	<b>\$ (29,267)</b>	<b>\$ (17,581)</b>	<b>\$ 73,145</b>
<b>Beginning Fund Balance</b>	<b>467,298</b>	<b>504,051</b>	<b>505,739</b>	<b>484,055</b>
<b>Ending Fund Balance</b>	<b>\$ 505,739</b>	<b>\$ 474,785</b>	<b>\$ 488,157</b>	<b>\$ 557,200</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Required Reserve	\$ 151,650	\$ 456,471	\$ 357,200	\$ 357,200
Reserve Fund	-	-	130,957	200,000
Surplus Fund	178,500	-	-	-
Bond Fund	175,589	18,314	-	-
<b>Total</b>	<b>\$ 505,739</b>	<b>\$ 474,785</b>	<b>\$ 488,157</b>	<b>\$ 557,200</b>

## **WATERFALL METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE**

Waterfall Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in May 2008. The District is located in the City of Loveland, Colorado. This District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

### **General Fund**

#### *Revenue*

The District assesses an annual operations and maintenance fee to pay costs of maintaining District assets. Operation and maintenance fees are budgeted at \$78,750 for fiscal year 2023. Additionally, the District will assess 9.000 mills to generate \$84,121 in property tax revenue with an additional \$6,388 expected to be generated from specific ownership taxes (7% of property tax revenues) and interest and other revenue to fund administrative expenses. Total budgeted revenues amount to \$169,260.

#### *Expenses*

The District has budgeted general and administrative expenses of \$185,309.

#### *Fund Balance/Reserves*

Expected ending fund balance for 2023 consists of an emergency reserve equal to 3% of the fiscal year spending for 2022, as defined under TABOR, with the remaining balance being reserves for repairs and replacements and operating to provide a positive cash-flow position.

### **Debt Service Fund**

#### *Revenue*

The District certified a mill levy of 36.000 mills on the assessed value of \$9,346,803 to generate property tax revenue for debt service of \$336,485. Based on historical receipts, estimated specific ownership tax revenue is 7% of property tax revenue, or \$23,554. The District also budgeted interest earnings and miscellaneous revenues in the amount of \$5,000 in 2023. Total budgeted revenues for 2023 are \$365,039.

#### *Expenses*

In 2016, the District refinanced a bank loan with U.S. Bank, NA through the issuance of bonds. In 2018, the District issued Limited Tax General Obligation Bonds in the amount of \$2,221,000 for funding of public infrastructure projects. In 2022, the District issued Limited Tax General Obligation Bonds in the

amount of \$5,695,000 for funding of public infrastructure projects. \$291,894 is budgeted for other bond payments and related fees.

*Fund Balance/Reserves*

The District anticipates debt service reserves at the end of 2023 to be \$557,200, which meets the anticipated required reserve of \$357,200.

# CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 188 - WATERFALL METRO DISTRICT NO. 1

IN LARIMER COUNTY ON 11/17/2022

New Entity: No

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
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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 2022 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,547,115
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,346,803
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,346,803
5. NEW CONSTRUCTION: **	\$0
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.

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
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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 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$30,334,930
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
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
(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.)	
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, 2022

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