

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**WATERFALL METROPOLITAN DISTRICT NO. 1**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2020

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 at the offices of McWhinney, 2725 Rocky Mountain Ave., Ste. 200, Loveland, Colorado 80538 on Friday, November 1, 2019, at 4:00 p.m.

The following members of the Board of Directors were present:

Kim Perry, President & Chairman  
David Crowder, Asst. Vice President/Assistant Secretary  
Jim Niemczyk, Secretary (via telephone)

Also in attendance was: Alan Pogue; Icenogle Seaver Pogue, P.C., Shannon McEvoy, Brendan Campbell, Irene McCaffrey, Carol VanBeber and Doug Campbell; Pinnacle Consulting Group, Inc., Jason Woolard; Pinnacle Consulting Group, Inc. (via telephone)

Mr. McEvoy, Assistant District Manager, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2020 budget. Director Perry opened the public hearing on the District's proposed 2020 budget.

Thereupon, Director Niemczyk introduced and moved the adoption of 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 2020, AND ENDING ON THE LAST DAY OF DECEMBER 2020,

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 October 24, 2019, in The 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 1, 2019, 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. 2020 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. 2020 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 2020. 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 2020.

Section 4. 2020 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2020 budget year is \$378,790. That the 2019 valuation for assessment, as certified by the Larimer County Assessor, is \$8,417,557.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 9.927 mills upon each dollar of the 2019 total valuation of assessment of all taxable property within the District.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2020 budget year, there is hereby levied a tax of 35.073 mills upon each dollar of the 2019 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 \$ 8,417,557

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 \$ 8,417,557

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<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted:

12/09/2019

for budget/fiscal year

2020

(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>	<u>9.927</u> mills	\$ <u>83,561.09</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>9.927</b> mills	<b>\$ 83,561.09</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>35.073</u> mills	\$ <u>295,228.98</u>
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</b> mills	<b>\$ 378,790.07</b>

Contact person:

(print)

Brendan Campbell

Daytime

phone:

( 970 ) 669-3611

Signed:



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 2018 Bonds of \$2,211,000.00 for acquisition of public infrastructure. |
|       | Series:           | 2018  |
|       | Date of Issue:    | 03/29/2018  |
|       | Coupon Rate:      | 5.750%  |
|       | Maturity Date:    | 12/01/2046  |
|       | Levy:             | 35.073  |
|       | Revenue:          | 295,228.98  |
| <hr/> |                   |   |
| 2.    | Purpose of Issue: | Repay Waterfall Metropolitan District No. 1's 2016A Loan Agreement of \$1,710,000 to fund for infrastructure improvements.  |
|       | Series:           | 2016  |
|       | Date of Issue:    | 12/01/2016  |
|       | Coupon Rate:      | 6.5%  |
|       | Maturity Date:    | 12/28/2016  |
|       | 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:             | _____ |
| <hr/> |                      |       |
| 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 Perry and made a part of the public records of Waterfall Metropolitan District No. 1.

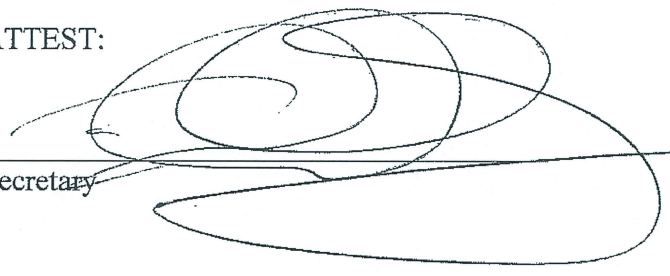
The foregoing Resolution was seconded by Director Crowder.

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

ADOPTED AND APPROVED THIS 1<sup>st</sup> DAY OF November, 2019.

  
\_\_\_\_\_  
President

ATTEST:

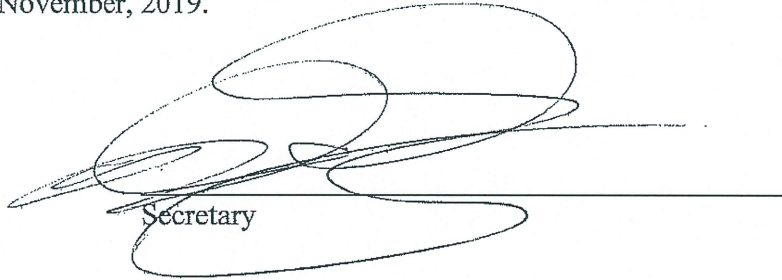
  
\_\_\_\_\_  
Secretary

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

I, David Crowder, Asst. Vice Chairman & <sup>Asst.</sup> Secretary to the Board of Directors of the Waterfall Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages numbered 1 to 9, inclusive, 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 at the offices of McWhinney, 2725 Rocky Mountain Ave., Ste. 200, Loveland, Colorado 80538 on November 1, at 4:00 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 2020; 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 2020 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1<sup>st</sup> day of November, 2019.

(SEAL)

  
Secretary



Accountant's Report

BOARD OF DIRECTORS  
WATERFALL METROPOLITAN DISTRICT NO. 1

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of Waterfall Metropolitan District No. 1 for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I 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.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of 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 District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Brendan Campbell, CPA  
January 13, 2020

<b>WATERFALL METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>December 31, 2018 Actual, 2019 Amended Budget and Projected Actual</b>				
<b>2020 Adopted Budget</b>				
	<b>Modified Accrual Budgetary Basis</b>			
<b>GENERAL FUND</b>	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Audited</b>	<b>Amended</b>	<b>Projected</b>	<b>Adopted</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b>Revenues</b>				
O&M Fees	\$ 69,024	\$ 75,088	\$ 75,088	\$ 75,803
Property Taxes - Senior	60,609	61,217	61,217	61,810
Property Taxes - Subordinate	9,491	10,487	10,487	21,751
Specific Ownership Taxes	6,087	5,916	5,916	5,849
Interest & Other	3,540	3,333	3,333	1,500
<b>Total Revenues</b>	<b>\$ 148,751</b>	<b>\$ 156,041</b>	<b>\$ 156,041</b>	<b>\$ 166,713</b>
<b>Expenditures</b>				
Accounting and Finance	\$ 14,499	\$ 17,940	\$ 17,940	\$ 18,720
Audit	5,000	5,000	5,000	5,500
District Management	25,230	31,855	31,855	33,240
District Engineer	597	1,000	1,000	600
Director's Fees	328	1,080	1,080	1,080
Elections	577	-	-	750
Insurance	3,376	2,816	2,816	3,565
Landscape Maintenance	16,106	21,867	21,867	23,914
Hardscape Maintenance	1,270	3,580	3,580	2,900
Storm Water Facility Maintenance	280	3,760	3,760	2,250
Misc Services	-	1,500	1,500	250
Repairs and Replacements	31,203	43,800	43,800	38,331
Utilities	6,767	15,500	15,500	8,158
Legal	9,265	15,000	15,000	15,000
Office, Dues and Other	2,385	1,820	1,820	2,515
Treasurer's Fees	1,405	1,434	1,434	1,671
Transfer to Capital Projects Fund	-	-	-	3,000
Contingency	-	5,000	5,000	5,000
<b>Total Operating Expenditures</b>	<b>\$ 118,288</b>	<b>\$ 172,952</b>	<b>\$ 172,952</b>	<b>\$ 166,444</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ 30,463</b>	<b>\$ (16,911)</b>	<b>\$ (16,911)</b>	<b>\$ 269</b>
<b>Beginning Fund Balance</b>	<b>33,735</b>	<b>64,198</b>	<b>64,198</b>	<b>47,287</b>
<b>Ending Fund Balance</b>	<b>\$ 64,198</b>	<b>\$ 47,287</b>	<b>\$ 47,287</b>	<b>\$ 47,556</b>

WATERFALL METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
CAPITAL PROJECTS FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Transfer from General Fund	\$ -	\$ -	\$ -	\$ 3,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,000</b>
<b>Expenditures</b>				
District Management	\$ -	\$ -	\$ -	\$ 2,500
District Engineering	-	-	-	500
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,000</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>DEBT SERVICE FUND</b>				
	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 122,796	\$ 123,802	\$ 123,802	\$ 273,486
Property Taxes - Surplus	9,471	10,482	10,484	21,743
Specific Ownership Taxes	11,485	9,400	11,080	20,666
Interest and Other Income	8,556	20,000	11,000	10,000
<b>Total Revenues</b>	<b>\$ 152,308</b>	<b>\$ 163,684</b>	<b>\$ 156,366</b>	<b>\$ 325,895</b>
<b>Expenditures</b>				
Loan Principal	\$ 10,000	\$ 10,000	\$ 10,000	\$ 30,000
Loan Interest	196,611	237,633	237,633	236,983
Custodian Fees	-	3,300	6,500	6,500
Treasurer's fees	2,652	2,686	2,686	5,905
Contingency	-	10,000	-	10,000
<b>Total Expenditures</b>	<b>\$ 209,263</b>	<b>\$ 263,619</b>	<b>\$ 256,819</b>	<b>\$ 289,388</b>
<b>Other Sources/(Uses) of Funds:</b>				
Loan Proceeds	\$ 2,211,000	\$ -	\$ -	\$ -
Capital Note Repayment	(1,641,946)	-	-	-
Cost of Issuance	(167,165)	-	-	-
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ 401,889</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Rev over/(under) Exp after Other</b>	<b>\$ 344,934</b>	<b>\$ (99,935)</b>	<b>\$ (100,453)</b>	<b>\$ 36,507</b>
<b>Beginning Fund Balance</b>	<b>170,314</b>	<b>512,247</b>	<b>515,248</b>	<b>414,795</b>
<b>Ending Fund Balance</b>	<b>\$ 515,248</b>	<b>\$ 412,313</b>	<b>\$ 414,795</b>	<b>\$ 451,302</b>

## **WATERFALL METROPOLITAN DISTRICT NO. 1 2020 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 in order to pay costs of maintaining District assets. Operation and maintenance fees are budgeted at \$75,803 for fiscal year 2020. Additionally, the District will assess 9.927 mills to generate \$83,561 in tax revenue with an additional \$5,849 expected to be generated from specific ownership taxes (7% of property tax revenues) to fund administrative expenses. Total budgeted revenues amount to \$166,713.

#### *Expenses*

The District has budgeted general and administrative expenses of \$166,444, a decrease from 2019 of \$6,508 resulting from anticipated decreases in landscape, hardscape and other facility maintenance and replacements costs within the District.

#### *Fund Balance/Reserves*

Expected ending fund balance for 2020 consists of an emergency reserve equal to 3% of the fiscal year spending for 2020, as defined under TABOR, with the remaining balance being an operating reserve to provide a positive cash-flow position.

### **Capital Projects Fund**

The District has allowed for \$3,000 in capital costs related to asset acceptance that will be funded through transfers from the General Fund.

### **Debt Service Fund**

#### *Revenue*

The District certified a mill levy of 35.073 mills on the assessed value of \$8,417,557 to generate property tax revenue for debt service of \$295,229. Based on historical receipts, estimated specific ownership tax

revenue is 7% of property tax revenue, or \$20,666. The District also budgeted interest earnings and miscellaneous revenues in the amount of \$10,000 in 2020. Budgeted revenues for 2020 total \$325,895.

### *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. Interest payments on the bonds are due and payable semi-annually on June 1 and December 1 and total \$236,893 in 2020. The District will also pay \$30,000 in principal payments in 2019. With other debt administration fees, total expenses are \$289,388.

### *Fund Balance/Reserves*

The District anticipates debt service reserves at the end of 2020 to be \$451,302, which meets the required reserve of \$339,945.

## CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/21/2019

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 2019 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,577,280
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$8,417,557
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,417,557
5. NEW CONSTRUCTION: **	\$3,868,454
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 2019 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$30,197,280
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$13,339,400
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
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/20/2019