

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**WATERFALL METROPOLITAN DISTRICT NO. 1**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2016

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 Monday, October 26, 2015, at 2:00 p.m.

The following members of the Board of Directors were present:

- Kim Perry, President
- Cole Evans, Vice President
- Jim Niemczyk, Secretary
- Mike Bergerson, Vice-President & Assistant Secretary

Also in attendance was: Alan Pogue; Icenogle Seaver Pogue; Brendan Campbell, Lauren Paul and Carla Hawkins; Pinnacle Consulting Group, Inc.

Ms. Hawkins, District Manager, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2016 budget. Director Perry opened the public hearing on the District's proposed 2016 budget.

Thereupon, Director Bergerson 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 2016, AND ENDING ON THE LAST DAY OF DECEMBER 2016,

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 19, 2015, 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 October 26, 2015, 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. 2016 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. 2016 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 2016. 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 2016.

Section 4. 2016 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2016 budget year is \$181,618.61. That the 2015 valuation for assessment, as certified by the Larimer County Assessor, is \$4,035,969.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2016 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2015 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 operating expense of the District during the 2016 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the 2015 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 \$ 4,035,969 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: \$ 4,035,969 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/08/2015 for budget/fiscal year 2016  
(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>	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	45.000 mills	\$ 181,618.61
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>\$ 181,618.61</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 2011 Loan Agreement of \$1,730,000 to fund for infrastructure improvements. |
|    | Series:           | 2011  |
|    | Date of Issue:    | 6/28/2011   |
|    | Coupon Rate:      | 3.61%   |
|    | Maturity Date:    | 6/28/2016   |
|    | Levy:             | 45.000  |
|    | Revenue:          | 181,618.61  |
|    |                   |   |
| 2. | Purpose of Issue: | _____   |
|    | Series:           | _____   |
|    | Date of Issue:    | _____   |
|    | Coupon Rate:      | _____   |
|    | Maturity Date:    | _____   |
|    | Levy:             | _____   |
|    | Revenue:          | _____   |

**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.

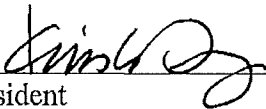
Section 8. Budget Certification. That the budget shall be certified by Director Niemczyk, Secretary of the District, and made a part of the public records of Waterfall Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Evans.

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

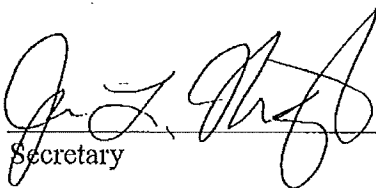
ADOPTED THIS 26<sup>th</sup> DAY OF OCTOBER, 2015.

**WATERFALL METROPOLITAN DISTRICT NO. 1**

  
\_\_\_\_\_  
President

(SEAL)

ATTEST:

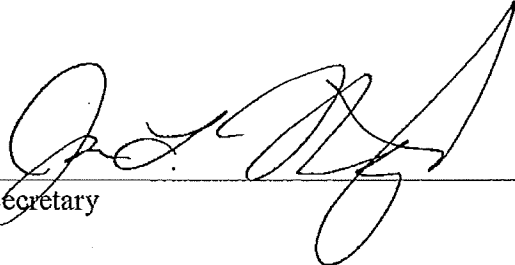
By:   
\_\_\_\_\_  
Secretary

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

I, Jim Niemczyk, 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 October 26, 2015, at 2:00 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 2016; 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 2016 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 26<sup>th</sup> day of October, 2015.

(S E A L)

  
Secretary



Accountant's Report

BOARD OF DIRECTORS  
WATERFALL METROPOLITAN DISTRICT NO.1

I have prepared the accompanying forecasted budget of revenue, expenditures and funds balances of Waterfall Metropolitan District No. 1 for the year ending December 31, 2016, including the forecasted estimate of comparative information for the year ending December 31, 2015. 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 2014 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 blue ink, appearing to read "Brendan Campbell", is positioned above the typed name.

Brendan Campbell, CPA  
January 25, 2016

<b>WATERFALL METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>December 31, 2014 Actual, 2015 Adopted and Projected Budget</b>				
<b>2016 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>GENERAL FUND</b>	<b>2014</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>Revenues</b>				
O&M Fees	\$ 74,056	\$ 93,047	\$ 73,940	\$ 55,364
Transfer from Capital Projects Fund	2,356	-	-	-
Interest & Other	3	20	20	20
<b>Total Revenues</b>	<b>\$ 76,415</b>	<b>\$ 93,067</b>	<b>\$ 73,960</b>	<b>\$ 55,384</b>
<b>Expenditures</b>				
Accounting and Finance	\$ 8,366	\$ 7,500	\$ 8,500	\$ 8,500
District Management	14,293	20,328	20,328	17,500
District Engineer	-	1,000	1,000	1,000
Elections	806	-	-	1,500
Insurance	2,552	2,680	2,585	2,714
Landscape Maintenance	68,693	63,120	35,000	12,400
Landscape: Replacements & Repairs	-	-	-	1,200
Legal	5,166	4,000	11,000	5,000
Office, Dues and Other	613	1,000	1,000	1,000
Utilities	5,570	6,000	6,000	4,000
Contingency	-	2,500	-	550
<b>Total Operating Expenditures</b>	<b>\$ 106,058</b>	<b>\$ 108,128</b>	<b>\$ 85,413</b>	<b>\$ 55,364</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ (29,643)</b>	<b>\$ (15,061)</b>	<b>\$ (11,453)</b>	<b>\$ 20</b>
<b>Beginning Fund Balance</b>	<b>53,137</b>	<b>25,061</b>	<b>23,494</b>	<b>12,041</b>
<b>Ending Fund Balance</b>	<b>\$ 23,494</b>	<b>\$ 10,000</b>	<b>\$ 12,041</b>	<b>\$ 12,061</b>
<b>CAPITAL PROJECTS FUND</b>				
	<b>2014</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Adopted</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>Revenues</b>				
Capital Advance	\$ -	\$ 30,000	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>				
Improvements	\$ -	\$ 30,000	\$ -	\$ -
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Sources/(Uses) of Funds</b>				
Transfer to General Fund	\$ (2,356)		\$ -	
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ (2,356)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ (2,356)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>2,356</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>December 31, 2014 Actual, 2015 Adopted and Projected Budget</b>				
<b>2016 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>DEBT SERVICE FUND</b>	<b>2014</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>
	<u>Unaudited</u>	<u>Adopted</u>	<u>Projected</u>	<u>Adopted</u>
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
<b>Revenues</b>				
Property Taxes	\$ 167,301	\$ 149,756	\$ 164,110	\$ 181,619
Specific Ownership Taxes	13,739	9,734	13,950	12,713
Interest Income	563	250	54	250
<b>Total Revenues</b>	<b>\$ 181,602</b>	<b>\$ 159,741</b>	<b>\$ 178,114</b>	<b>\$ 194,582</b>
<b>Expenditures</b>				
Loan Principal	\$ 55,000	\$ 57,500	\$ 57,500	\$ 60,000
Loan Interest	59,351	57,501	57,501	66,061
Custodian Fees	1,650	1,650	1,650	1,650
Treasurer's fees	3,346	2,995	3,282	3,632
Contingency	-	1,000	-	1,000
<b>Total Expenditures</b>	<b>\$ 119,347</b>	<b>\$ 120,646</b>	<b>\$ 119,933</b>	<b>\$ 132,343</b>
<b>Other Sources/(Uses) of Funds:</b>				
Loan Proceeds	\$ -	\$ -	\$ -	\$ 1,513,500
Loan Repayment	-	-	-	(1,513,500)
Capital Note Repayment	(59,000)	(41,000)	(61,500)	(20,000)
Costs of Issuance	-	-	-	(42,500)
<b>Net Other Sources/(Uses) of Funds</b>	<b>\$ (59,000)</b>	<b>\$ (41,000)</b>	<b>\$ (61,500)</b>	<b>\$ (62,500)</b>
<b>Rev over/(under) Exp after Other</b>	<b>\$ 3,255</b>	<b>\$ (1,905)</b>	<b>\$ (3,319)</b>	<b>\$ (262)</b>
<b>Beginning Fund Balance</b>	<b>61,275</b>	<b>62,633</b>	<b>64,531</b>	<b>60,728</b>
<b>Ending Fund Balance</b>	<b>\$ 64,531</b>	<b>\$ 60,728</b>	<b>\$ 61,212</b>	<b>\$ 60,466</b>
<b>Required Reserve</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>

## **WATERFALL METROPOLITAN DISTRICT NO. 1 2016 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.

In preparing the 2016 budget, the following goals are foremost for the District:

- Provide the level of street, safety, drainage, and park and recreational services as desired by the property owners of the District in the most economic manner possible.

### **Overview**

Highlights of the 2016 budget include the following:

- Total budgeted operating expenses decreased \$52,764 compared to the adopted budget for 2015
- The District will refinance its existing loan which matures in 2016.

### **General Fund**

#### *Revenue*

The District has established an annual operations and maintenance fee. The fee imposed shall be used to pay costs of maintaining and operating the District. Operation and maintenance fees are budgeted at \$55,384 for fiscal year 2016.

#### *Expenses*

The District has general and administrative expenses budgeted in the amount of \$55,364, which is a substantial decrease from 2015 of \$52,764. The majority of this variance comes from a change in scope of services in the Landscape Maintenance contracts for the District.

#### *Fund Balance/Reserves*

Expected ending fund balance for 2016 consists of an emergency reserve equal to 3% of the fiscal year spending for 2016, as defined under TABOR, with the remaining balance being an operating reserve to provide a positive cash-flow position.

## **Capital Projects Fund**

There are no capital revenues or expenditures budgeted in 2016.

## **Debt Service Fund**

### *Revenue*

The District's assessed value increased 10.6%, or \$389,069, to \$4,035,969. The District will certify a mill levy of 45 mills, which will establish property tax revenue of \$181,619. Specific ownership tax is estimated at \$12,713, which is 7% of property tax revenue in 2016 and is based on historic receipts.

### *Expenses*

On June 28, 2011, the District signed a loan agreement with U.S. Bank, NA for purposes of issuing a Limited Tax General Obligation Note in the amount of \$1,730,000. The loan carries an interest rate of 3.61% and payments are due and payable semi-annually on June 1 and December 1. The outstanding principal amount of \$1,513,500 matures in 2016 and will be refinanced.

### *Fund Balance/Reserves*

The District anticipates debt service reserves at the end of 2016 to be \$60,466, which meets the required reserve of \$60,000, set forth in the 2011 Loan Agreement.

# CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction 188 - WATERFALL METROPOLITAN DISTRICT NO. 1  
 IN LARIMER COUNTY, COLORADO ON November 25, 2015

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 2015:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3,646,900
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ✕	4,035,969
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4,035,969
5. NEW CONSTRUCTION: ‡	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	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 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:	\$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), Colorado 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 and 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" CALCULATIONS ONLY

IN ACCORDANCE WITH ARTICLE X, SECTION 20, COLORADO CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2015:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	14,890,410
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>	
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/EXCLUSIONS:	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 County Commissioners NO LATER THAN DECEMBER 15**