

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

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

The Board of Directors of the Timnath Ranch Metropolitan District No. 1, Larimer County, Colorado, held a meeting at South Timnath Clubhouse 6000 Summerfields Parkway, Timnath, CO 80547 and via Microsoft Teams Wednesday, November 9, 2022 at 5:30 P.M.

The following members of the Board of Directors were present:

Jonathan A Turner, President and Chairman
Martha F. Turner, Vice Chair & Asst. Secretary/Treasurer
Christopher J. Frye, Vice Chair & Asst. Secretary/Treasurer (Via Teleconference)
Emily Kupec, Vice Chair & Asst. Secretary/Treasurer

Also in Attendance: David O’Leary; David O’Leary, Spencer Fane, LLP, District Legal Counsel
Chad Walker, Elaina Cobb, Tracie Kaminski, and Shannon Randazzo; Pinnacle Consulting Group, Inc.
Amanda Castle, Kirsten Starman, Adam Brix, Doug Campbell and Christy McCutchen; Pinnacle Consulting Group, Inc. (Via Teleconference)
Scott Esplin, Jason O’Hara, Dustin Khaffaji; Members of the Public

Ms. Cobb stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Turner 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 Turner 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 TIMNATH RANCH 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 Timnath Ranch 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 2, 2022 in The Fort Collins Coloradoan, 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 9, 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 TIMNATH RANCH 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 Timnath Ranch 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 \$4,477.94. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$88,929.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 11.190 mills upon each dollar of the 2022 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 approved at elections of the District during the 2023 budget year, there is hereby levied a tax of 39.164 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 50.354 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 Commissioners¹ of Larimer County, Colorado.

On behalf of the Timnath Ranch Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Timnath Ranch Metropolitan District No. 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,087,757 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 \$ 88,929 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)

Submitted: 12/10/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	11.190 mills	\$ 995.12
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.190 mills	\$ 995.12
3. General Obligation Bonds and Interest ^J	39.164 mills	\$ 3,482.82
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]	50.354 mills	\$ 4,477.94

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle 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.

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: | Repay Timnath Ranch Metropolitan District No.4's Series 2018A Limited Tax General Obligation Refunding and Improvement Bonds issued to fund infrastructure improvements. |
| | Series: | 2018A |
| | Date of Issue: | 2/26/2018 |
| | Coupon Rate: | 5.250-5.375% |
| | Maturity Date: | 12/1/2047 |
| | Levy: | 39.164 |
| | Revenue: | \$3,482.82 |
| | | |
| 2. | Purpose of Issue: | Repay Timnath Ranch Metropolitan District No.4's Series 2018B Limited Tax General Obligation Refunding and Improvement Bonds issued to fund infrastructure improvements. |
| | Series: | 2018B |
| | Date of Issue: | 2/26/2018 |
| | Coupon Rate: | 7.750% |
| | Maturity Date: | 12/1/2047 |
| | Levy: | See Levy as listed above in 1. |
| | Revenue: | See Revenue as listed above in 1. |

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.

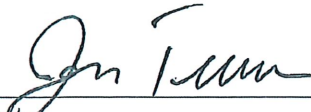
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director M. Turner, Assistant Secretary and Treasurer of the District, and made a part of the public records of Timnath Ranch Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Kupec.

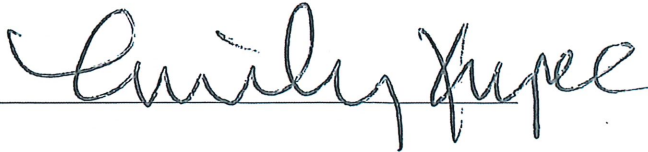
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ADOPTED AND APPROVED this 9th day of November 2022.



President

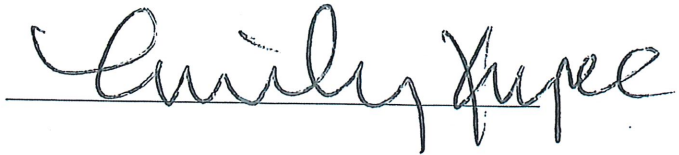
ATTEST:



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

I, Emily Kupec Assistant Secretary and Treasurer to the Board of Directors of the Timnath Ranch 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 at South Timnath Clubhouse 6000 Summerfields Parkway, Timnath, CO 80547 and via Microsoft Teams on Wednesday, November 9, 2022, at 5:30 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 9th day of November, 2022.





Management Budget Report

BOARD OF DIRECTORS
TIMNATH RANCH 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 black ink that reads "Amanda K. Castle". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.
January 20, 2023

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Development Fees	\$ 152,678	\$ 36,848	\$ 16,327	\$ 122,007
O&M Fees	355,142	357,000	357,000	499,800
Property Tax Revenues	2,784	2,979	2,979	4,478
Timnath Dev Authority IGA	90,436	29,330	131,982	147,983
Specific Ownership Taxes	7,209	1,939	9,860	10,884
Service Fees from District No. 2	230,895	250,393	255,375	252,129
Service Fees from District No. 3	451	3,207	3,207	6,946
Service Fees from District No. 4	43,965	49,256	50,607	47,848
Interest & Other Income	1,546	5,000	12,830	5,000
ARC Fees	25,415	13,450	9,000	13,450
Late Fees	4,005	3,000	3,000	3,000
Transfer Fees	18,900	15,000	10,500	15,000
Non-Potable Water Service	27,000	6,500	6,500	10,150
Developer Advance	-	140,000	-	-
Total Revenues	\$ 960,426	\$ 913,903	\$ 869,167	\$ 1,138,676
Expenditures				
Operations & Maintenance:				
Landscape Maintenance	\$ 105,440	\$ 147,326	\$ 135,096	\$ 174,327
Hardscape Maintenance	20,826	50,000	10,638	103,000
Storm Water Facilities	-	12,500	13,333	2,000
Ditch Maintenance	6,110	-	-	30,000
Non-Potable Water Facilities Maint.	66,881	14,000	1,300	11,000
Amenities - Pool & Playground	103,840	118,000	200,621	181,100
Utilities, Including Potable Water	48,358	50,918	82,688	88,023
Misc Services	-	500	356	500
Repairs and Replacements	43,302	67,370	74,792	107,910
Facilities Management	54,720	62,400	62,400	77,000
Administration:				
Accounting and Finance	68,280	77,090	77,090	83,020
ARC Reviews	17,815	38,050	10,000	15,000
Audit	16,298	17,000	17,000	18,700
Covenant Enforcement	12,780	25,480	4,073	27,440
District Management	115,160	111,930	111,930	120,540
Engineering	878	7,550	4,662	7,550
Elections	-	10,000	2,700	5,000
Insurance	37,370	39,000	23,956	43,680
Legal	20,092	25,000	37,697	25,000
Office, Dues, Website & Other	12,614	11,824	5,607	13,006
Property Transfers	11,490	12,530	9,159	12,740
Pool Fees	600	-	-	-
Water Assessments	400	700	700	700
Transfer to Capital Projects Fund	6,790	-	6,000	-
Treasurer's Fees	56	60	60	90
Payment to No. 4 for Debt	78,099	104,976	108,359	126,975
Contingency	-	80,000	-	10,000
Total Operating Expenditures	\$ 848,199	\$ 1,084,203	\$ 1,000,216	\$ 1,284,301
Revenues over/(under) Expenditures	\$ 112,227	\$ (170,299)	\$ (131,049)	\$ (145,625)
Beginning Fund Balance	1,410,811	1,502,290	1,523,038	1,391,989
Ending Fund Balance	\$ 1,523,038	\$ 1,331,991	\$ 1,391,989	\$ 1,246,364
Components of Ending Fund Balance				
Restricted - TABOR	\$ 23,000	\$ 32,526	\$ 30,006	\$ 38,529
Reserved - O&M Reserve (25% of Expenses)	212,050	271,051	250,054	321,075
Reserved - Repairs and Replacement	1,287,989	1,028,414	1,111,928	886,760
Total Fund Balance	\$ 1,523,038	\$ 1,331,991	\$ 1,391,989	\$ 1,246,364
Mill Levy				
Operating	11.133	10.376	10.376	11.190
Debt Service	38.965	36.315	36.315	39.164
Total Mill Levy	50.098	46.691	46.691	50.354
Assessed Value	\$ 55,578	\$ 63,812	\$ 63,812	\$ 88,929
Property Tax Revenue				
Operating	619	662	662	995
Debt Service	2,166	2,317	2,317	3,483
Total Property Tax Revenue	\$ 2,784	\$ 2,979	\$ 2,979	\$ 4,478

TIMNATH RANCH METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL PROJECTS FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Developer Advances	\$ -	\$ 2,372,018	\$ 1,160,935	\$ -
Note Proceeds	-	6,000,000	-	8,372,018
Transfer from No. 4	-	-	-	-
Transfer from General Fund	6,790	-	6,000	-
Total Revenues	\$ 6,790	\$ 8,372,018	\$ 1,166,935	\$ 8,372,018
Expenditures				
Capital Outlay	\$ 6,790	\$ -	\$ -	\$ -
Capital Outlay - Phase 4A, 5, 6 & Filing 3	-	-	-	-
Capital Outlay - Filing 3 Phase 7 Public Infrastructure & Landscaping	-	5,573,007	-	5,573,007
Capital Outlay - Filing 6 Non-Potable Irrigation	-	2,724,011	-	2,724,011
Community Pool	-	-	1,160,935	-
Engineering/District Management	-	75,000	6,000	75,000
Lawn Tree Installation	-	-	-	-
Contingency	-	-	-	-
Total Capital Expenditures	\$ 6,790	\$ 8,372,018	\$ 1,166,935	\$ 8,372,018
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

TIMNATH RANCH METROPOLITAIN DISTRICT NO. 1

2023 BUDGET MESSAGE

Timnath Ranch 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 September 2007. The District was established as part of a “Multiple District Structure” for the community located in the Town of Timnath, Colorado and is generally located east of Interstate 25 and Larimer County Road 3, north of Larimer County Road 36, south of Harmony Road and West of County Road 1. Along with its companion Districts No. 2, 3, & 4 (“Financing Districts”), 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 2023 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 and residents of the District in the most economic manner possible.
- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

Overview

Highlights of the 2023 budget include the following:

- The District continues to see additional homes built and development in its service area. This brings additional one-time development fee revenue and on-going O&M fee revenue.
- In 2023 District No. 1 will assess a mill levy of 11.190 for operations and 39.164 for debt service obligations.
- Operating expenditures continue to increase with build out of the District. Total budgeted General Fund expenditures increased from an adopted 2022 budget amount of \$1,084,203 to \$1,284,301 in 2023 primarily due to increased O&M expenses.

General Fund

Revenues

The primary sources of revenues for the General Fund are the O&M and development fees. The O&M fee is an annual fee of \$700 for each permit-ready lot and is assessed in quarterly increments. In 2023, the District has budgeted for 714 lots. The anticipated 2023 revenue in service fees from the financing District Nos. 2, 3, and 4 is \$306,924.

Expenditures

Operations and maintenance expenses of \$774,860 are budgeted in 2023. Such expenses include costs for landscape & hardscape maintenance, snow removal, utilities, and costs for district amenities. Administrative costs of \$251,846 help to support increased operations.

The district has also budgeted for a transfer to district no. 4 for debt of \$126,975. This plus \$10,000 of contingency bring total expenses to \$1,284,301.

Fund Balance/Reserves

The ending fund balance in 2023 is projected to be \$1,246,364; \$38,529 for TABOR reserve, \$321,075 for an operations and maintenance reserve and a repairs and replacement reserve of \$886,760.

Capital Fund

Revenues

The District is planning to accept and build public improvements in 2023. Note Proceeds of \$8,372,018 have been planned to fund these improvements.

Expenditures

The developer has built public improvements which the District is planning to accept. The total costs of the acceptance of capital assets are projected not to exceed \$8,372,018.

Fund Balance/Reserves

The fund balance of the District's Capital Reserve Fund for 2023 is budgeted as \$0.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 176 - TIMNATH RANCH METRO DISTRICT NO. 1

IN LARIMER COUNTY ON 11/17/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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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:	\$63,812
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,087,757
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$2,998,828
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$88,929
5. NEW CONSTRUCTION: **	\$1,199,457
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 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$38,080,570
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$17,255,800
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): **	
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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 f(3). C.R.S.