

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
TIMNATH RANCH METROPOLITAN DISTRICT NO. 4
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
TIMNATH RANCH)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Timnath Ranch Metropolitan District No. 4, 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
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. 4, 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. 4 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. 4 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. 4 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 \$2,369.26. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$67,693.

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 0.000 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 25.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

C. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 10.000 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 35.000 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 Commissioners¹ of Larimer County, Colorado.

On behalf of the Timnath Ranch Metropolitan District No. 4
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Timnath Ranch Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,556,970 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 67,693 (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	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	<u>25.000</u> mills	\$ <u>1,692.33</u>
4. Contractual Obligations ^K	<u>10.000</u> mills	\$ <u>676.93</u>
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]	35.000 mills	\$ 2,369.26

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: | 25.000 |
| | Revenue: | \$1,692.33 |
| <hr/> | | |
| 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 listed above in 1. |
| | Revenue: | See Revenue as listed above in 1. |

CONTRACTS^K:

- | | | |
|-------|----------------------|--|
| 3. | Purpose of Contract: | To fund the operations and maintenance of Timnath Ranch Metropolitan District No. 3's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 7/5/2007 |
| | Principal Amount: | |
| | Maturity Date: | |
| | Levy: | 10.000 |
| | Revenue: | \$676.93 |
| <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.

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:

BONDS¹:

5. Purpose of Issue: Repay Timnath Ranch Metropolitan District No. 1 and 2 Revenue and Limited Tax Obligation Subordinate Promissory Note
Series: 2018
Date of Issue: 1/24/2018
Coupon Rate: Prime +2%
Maturity Date: 1/24/2048
Levy: See Levy listed above in 1.
Revenue: See Revenue as listed above in 1.
6. Purpose of Issue: Repay Timnath Ranch Metropolitan District No. 1 and 2 Revenue and Limited Tax Obligation Subordinate Promissory Note
Series: 2020
Date of Issue: 11/11/2020
Coupon Rate: Prime + 2%
Maturity Date: 12/31/2021
Levy: See Levy listed above in 1.
Revenue: See Revenue as listed above in 1.

CONTRACTS²:

7. Purpose of Contract: _____
Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____
8. 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.

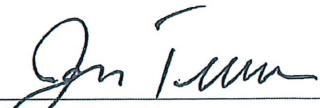
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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. 4.

The foregoing Resolution was seconded by Director Kupec.

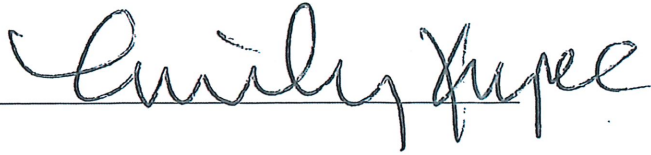
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ADOPTED AND APPROVED this 9th day of November 2022.



President

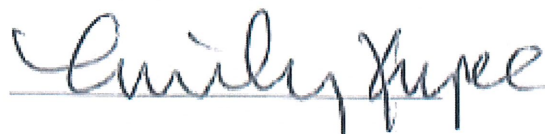
ATTEST:



STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
TIMNATH RANCH)
METROPOLITAN)
DISTRICT NO. 4)

I, Emily Kupec, Assistant Secretary and Treasurer to the Board of Directors of the Timnath Ranch Metropolitan District No. 4, 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. 4

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 Kay Castle". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

TIMNATH RANCH METROPOLITAN DISTRICT NO. 4				
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				
Property Taxes	\$ 116	\$ 760	\$ 1,592	\$ 677
Timnath Dev Authority IGA	40,605	45,722	45,722	43,995
Specific Ownership Taxes	3,237	2,789	3,307	3,190
Interest & Other	33	2,500	1	2,500
Total Revenues	\$ 43,991	\$ 51,771	\$ 50,622	\$ 50,362
Expenditures				
Payment for Services to No. 1	\$ 43,965	\$ 49,256	\$ 50,607	\$ 47,848
Treasurer's Fees	26	15	15	14
Contingency	-	2,500	-	2,500
Total Operating Expenditures	\$ 43,991	\$ 51,771	\$ 50,622	\$ 50,362
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	10.000	10.000	10.000	10.000
Debt Service	25.000	25.000	25.000	25.000
Total Mill Levy	35.000	35.000	35.000	35.000
Assessed Value	\$ 125,015	\$ 76,009	\$ 76,009	\$ 67,693
Property Tax Revenue				
Operating	1,250	760	760	677
Debt Service	3,125	1,900	1,900	1,692
Total Property Tax Revenue	\$ 4,376	\$ 2,660	\$ 2,660	\$ 2,369

TIMNATH RANCH METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 290	\$ 1,900	\$ 1,900	\$ 1,692
Timnath Dev Authority IGA	101,512	114,306	114,306	109,987
Specific Ownership Taxes	8,092	6,972	6,972	7,975
Interest & Other	855	5,000	25,020	5,000
Payment for Debt from District No. 1	78,099	104,976	108,359	126,975
Payment for Debt from District No. 2	808,125	876,354	885,315	882,486
Payment for Debt from District No. 3	451	3,207	3,207	6,946
Total Revenues	\$ 997,424	\$ 1,112,715	\$ 1,145,079	\$ 1,141,062
Expenditures				
Bond Interest - 2018A Bonds	\$ 641,138	\$ 637,726	\$ 637,726	\$ 630,900
Bond Interest - 2018B Bonds	-	-	-	344,634
Bond Principal - 2018A	65,000	130,000	130,000	140,000
Treasurer's Fees	64	2,324	2,324	34
Trustee Fee	-	6,000	6,000	6,000
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 706,202	\$ 781,050	\$ 776,050	\$ 1,126,568
Revenues over/(under) Expenditures	\$ 291,223	\$ 331,665	\$ 369,029	\$ 14,494
Beginning Fund Balance	2,030,047	2,419,146	2,321,270	2,690,299
Ending Fund Balance	\$ 2,321,270	\$ 2,750,811	\$ 2,690,299	\$ 2,704,793
Components of Ending Fund Balance				
Restricted - Debt Service Reserve	\$ 974,124	\$ 974,050	\$ 974,050	\$ 974,050
Restricted - Debt Service - Surplus (Max Surplus - \$1,495,000)	1,199,592	1,566,761	1,506,249	1,475,743
Restricted - Unpledged Mill Levy	147,554	210,000	210,000	255,000
Total Fund Balance	\$ 2,321,270	\$ 2,750,811	\$ 2,690,299	\$ 2,704,793

TIMNATH RANCH METROPOLITAIN DISTRICT NO. 4

2023 BUDGET MESSAGE

Timnath Ranch Metropolitan District No. 4 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 (“Financing Districts”) and District No. 1 (Operating District), 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 assessed value (AV) for District No. 4 decreased from \$76,009 to \$67,693 and the AV for the Timnath Development Authority (TDA) decreased from \$4,572,224 to \$4,489,277 from 2022 to 2023.
- The District will continue to fund the repayment of debt service with the dedication of a levy of 25.000 mills

General Fund

Revenues

The primary source of revenues for the General Fund are property taxes generated by a mill levy assessed by the District and TDA. In 2023, 10.000 mills will be transferred to District No. 1 for operations and maintenance. Total property tax, revenues from the TDA and specific ownership tax is expected to be \$47,862. Interest & other revenue is expected to be \$2,500.

Expenditures

The District's expenditures primarily consist of the transfer to District No. 1 of \$47,848, treasurer's fees of \$14 and contingency of \$2,500.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The primary source of revenues for the Debt Service Fund is the mill levy assessed by the District and payments from Districts Nos. 1-3, pledged through a capital pledge agreement. In 2023, the debt service mill levy will be 25.000 mills and will generate \$119,654 in property, TDA, and specific ownership tax. The payment for debt from District Nos. 1, 2, and 3 is \$1,016,407 for total revenues of \$1,141,062.

Expenditures

The debt service expenditures in 2023 are projected to be \$1,126,568 related to outstanding debt obligations on the District's 2018A and 2018B Bonds. This is comprised of \$975,534 in interest, \$140,000 in principal, \$6,000 in trustee fees, \$34 in treasurer's fees, and a contingency of \$5,000.

Fund Balance/Reserves

The projected ending fund balance in 2023 for the Debt Service Fund is \$2,704,493, which meets the required reserve of \$974,050.

Capital Projects Fund

No revenues, expenditures or fund balance is budgeted in the Capital Projects Fund in 2023.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 179 - TIMNATH RANCH METRO DISTRICT NO. 4

IN LARIMER COUNTY ON 11/17/2022

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 2022 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$76,009
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,556,970
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$4,489,277
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$67,693
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.

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: @	\$15,163,200
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:----->

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): ** \$21,695

** 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.