

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
THE CENTERRA METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

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

The Board of Directors of The Centerra Metropolitan District No. 1, Larimer County, Colorado, held a meeting via Microsoft Teams Monday, October 30, 2023, at 3:00 P.M.

The following members of the Board of Directors were present:

Kim Perry, President & Chairperson
 David Spaeth, Vice President
 Tim DePeder, Asst. Secretary and Asst. Treasurer

Directors Absent, but Excused:
 Josh Kane, Treasurer & Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
 Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek, Doug Campbell,
 Dillon Gamber, and Nic Ortiz; Pinnacle Consulting Group, Inc.
 Wendy Messinger, Laura Wright, Jeff Breidenbach, and Mike McBride; McWhinney.

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director Perry opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Centerra 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 15, 2023 in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 30, 2023, 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 CENTERRA METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2024 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. 2024 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 2024. 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 Centerra Metropolitan District No. 1 for the calendar year 2024.

Section 4. 2024 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2024 Budget year is \$0. That the 2023 valuation for assessment, as certified by the Larimer County Assessor, is \$89,024.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2023 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 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

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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 Centerra Metropolitan District No. 1's Series 2020A Special Revenue Refunding and Improvements Bond of \$33,105,000 to fund infrastructure improvements.
	Series:	2020A
	Date of Issue:	10/28/2020
	Coupon Rate:	Various (4% to 5%)
	Maturity Date:	12/01/2051
	Levy:	See Levy listed above in 1.
	Revenue:	See Revenue as listed above in 1.

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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.

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 Centerra Metropolitan District No. 1's Series 2017 Special Revenue Refunding and Improvements Bond of \$187,975,000 to fund infrastructure improvements. |
| | Series: | 2017 |
| | Date of Issue: | 04/15/2017 |
| | Coupon Rate: | 2.7%-5.0% |
| | Maturity Date: | 12/01/2047 |
| | Levy: | 0.000 |
| | Revenue: | \$0.00 |
| | | |
| 2. | Purpose of Issue: | Repay Centerra Metropolitan District No. 1's Series 2018 Special Revenue Improvements Bond of \$11,105,000 to fund infrastructure improvements. |
| | Series: | 2018 |
| | Date of Issue: | 12/20/2018 |
| | Coupon Rate: | 5.250% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | See Levy listed above in 1. |
| | Revenue: | See Revenue as listed above in 1. |

CONTRACTS^K:

- | | | |
|----|----------------------|---|
| 3. | Purpose of Contract: | To fund operations and maintenance of Centerra Metropolitan Districts No.2's infrastructure improvements. |
| | Title: | Amended and Restated District Facilities Service Agreement |
| | Date: | 02/21/2008 |
| | Principal Amount: | |
| | Maturity Date: | |
| | Levy: | 0.000 |
| | Revenue: | \$0.00 |
| | | |
| 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 DePeder, Assistant Secretary & Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Spaeth.

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ADOPTED AND APPROVED this 30th day of October 2023.

DocuSigned by:
Kim Perry
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President

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

I, Tim DePeder, Assistant Secretary & Assistant Treasurer to the Board of Directors of The Centerra Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Monday, October 30, 2023, at 3:00 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 2024; 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 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 30th day of October 2023.

DocuSigned by:


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Management Budget Report

BOARD OF DIRECTORS
CENTERRA METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2024, including the comparative information of the forecasted estimate for the year ending December 31, 2023, and the actual historic information for the year 2022.

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, appearing to be "B. J. ...", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
January 31, 2024

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
		(a)	(b)	(c)	(d)
		2022	2023	2023	2024
		Audited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Service Fees District #2	\$ 461,811	\$ 552,696	\$ 552,696	\$ 560,766
	URA Revenues	2,085,919	2,096,679	2,096,679	2,127,291
	PILOT Revenue	96,401	98,642	91,637	106,955
	Chapungu Revenue	2,950	7,000	7,000	7,000
	ROW Maintenance Fee	-	-	16,400	15,180
	Interest & Other Income	231,867	160,000	290,000	160,000
	Total Revenues	\$ 2,878,948	\$ 2,915,017	\$ 3,054,412	\$ 2,977,192
Expenditures					
Operations & Maintenance:					
	Landscaping	\$ 630,484	\$ 692,307	\$ 649,807	\$ 815,265
	Hardscapes	180,746	268,500	320,836	250,000
	Undeveloped Public Land	20,210	55,000	48,260	45,000
	Storm Water Facilities	170,576	105,557	105,557	190,500
	Sanitary Sewer Facilities	2,110	1,000	3,500	5,000
	Amenities	347,779	498,745	443,245	497,745
	Miscellaneous Facilities Services	3,755	5,000	2,850	4,000
	Repairs and Replacement	188,760	381,000	262,000	400,000
	Utilities	419,439	365,000	350,000	375,000
	ROW Maintenance	23,440	16,400	2,232	15,180
	Facilities Management	124,800	131,500	131,500	141,000
Administration:					
	Accounting & Financial Management	189,913	204,530	204,530	218,400
	Audit	21,000	23,000	23,000	25,000
	Director Fees	11,326	13,000	11,000	14,000
	District Management	174,723	152,300	152,300	152,400
	Election Costs	3,007	20,000	8,576	-
	Engineering & Other Prof. Services	59,679	60,000	35,000	50,000
	Insurance and Bonds	51,367	55,000	66,236	70,000
	Legal Services	48,997	160,000	160,000	160,000
	IGA Coordination	34,154	60,000	44,380	-
	Office, Dues & Other	6,588	18,500	12,000	12,000
	Website Hosting	-	-	-	1,166
	Contingency	-	25,000	-	100,000
	Total Operating Expenditures	\$ 2,712,852	\$ 3,311,339	\$ 3,036,809	\$ 3,541,656
	Revenues Over/(Under) Expenditures	\$ 166,096	\$ (396,322)	\$ 17,603	\$ (564,464)
	Beginning Fund Balance	\$ 4,430,975	\$ 4,419,276	\$ 4,597,071	\$ 4,614,674
	Ending Fund Balance	\$ 4,597,071	\$ 4,022,954	\$ 4,614,674	\$ 4,050,210
COMPONENTS OF ENDING FUND BALANCE:					
	Operating Reserve (25% of expenses)	\$ 827,835	\$ 827,835	\$ 827,835	\$ 885,414
	TABOR Reserve (3% of revenues)	86,368	86,368	86,368	89,316
	Repairs and Maintenance Reserve	3,682,868	3,108,751	3,700,472	3,075,480
	Total Components of Ending Fund Balance	\$ 4,597,071	\$ 4,022,954	\$ 4,614,674	\$ 4,050,210

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
		(a)	(b)	(c)	(d)
		2022	2023	2023	2024
		Audited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Service Fees District #2	\$ 120,105	\$ 180,259	\$ 197,635	\$ 226,735
	Service Fees District #3	234	1,249	1,250	44,486
	Service Fees District #5	21,651	27,870	27,949	42,493
	Interest & Other Income	471,088	1,073,000	1,680,000	992,000
	Public Improvement Fees	47,775	75,000	60,000	75,000
	URA Revenues	13,849,292	15,833,900	15,193,184	17,287,452
	Transfer from Capital Fund	7,143,412	-	18,775	-
	Total Revenues	\$ 21,653,555	\$ 17,191,278	\$ 17,178,792	\$ 18,668,165
Expenditures					
	Bond Interest - Series 2017	\$ 8,051,500	\$ 7,833,500	\$ 7,833,500	\$ 7,537,250
	Bond Principal - Series 2017	4,360,000	5,925,000	5,925,000	7,265,000
	Bond Interest - Series 2018	583,013	583,013	583,013	583,013
	Bond Interest - Series 2020A	1,621,750	1,621,750	1,621,750	1,621,750
	Bond Interest - Series 2022	-	1,669,274	1,669,274	1,664,650
	Collection Fee - PIF	47,775	75,000	50,000	75,000
	Trustee & Paying Agent Fees	10,000	15,000	15,000	15,000
	Total Expenditures	\$ 14,674,038	\$ 17,722,537	\$ 17,697,537	\$ 18,761,663
	Revenues Over/(Under) Expenditures	\$ 6,979,517	\$ (531,259)	\$ (518,745)	\$ (93,498)
	Beginning Fund Balance	\$ 21,238,162	\$ 28,508,129	\$ 28,217,679	\$ 27,698,934
	Ending Fund Balance	\$ 28,217,679	\$ 27,976,870	\$ 27,698,934	\$ 27,605,437
COMPONENTS OF ENDING FUND BALANCE:					
	Required Reserve	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560
	Capitalized Interest	4,582,412	2,913,138	2,960,662	1,296,012
	Bond Fund	3,172,707	4,601,172	4,275,712	5,846,865
	Total Components of Ending Fund Balance	\$ 28,217,679	\$ 27,976,870	\$ 27,698,934	\$ 27,605,437

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
		(a)	(b)	(c)	(d)
		2022	2023	2023	2024
		Audited	Amended	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Interest & Other Income	\$ 96,637	\$ 52,000	\$ 930,000	\$ 52,000
	Total Revenues	\$ 96,637	\$ 52,000	\$ 930,000	\$ 52,000
Expenditures					
	District Management	\$ 18,200	\$ 25,000	\$ 25,000	\$ 29,920
	District Engineering	112,064	69,000	95,953	100,000
	District Engineering	16,585	15,000	15,000	20,000
	NW Arterial Roadways Ph 2	9,630	30,599	30,599	-
	Meyers Group 5th Subdivision	10,058	270,081	270,081	14,251
	Savanna 5th Subdivision Infrastructure	80,631	52,931	52,931	15,500
	Boyd Lake Ave South (Hwy 34 to GLIC)	354,832	48,467	48,467	-
	Boyd Lake Avenue North Landscaping	32,498	6,385	6,385	-
	Parcel 301 Infrastructure	605,762	182,823	182,823	49,500
	Parcel 504 Ph 2 Infrastructure	2,156,834	635,162	635,162	87,123
	Parcel 504 Ph 3 Infrastructure	296,560	133,534	133,534	2,195,798
	Kendall Parkway Underpass-Bus Station	44,505	908,034	908,034	1,692,091
	Boyd Lake Ave & Kendall Pkwy Landscaping	1,081,438	90,915	90,915	15,000
	Kinston Reimbursements	3,341,879	1,658,121	-	-
	Centerra – Precision on the Tracks	19,061	202,875	222,073	15,519
	Myers Subdivision Landscaping and Sidewalk	-	14,568	14,568	82,475
	Kendall Parkway (RMA to Centerra Pkwy)	-	209,143	209,143	1,590,857
	Kendall/I-25 Underpass Enhancements	-	2,123,296	-	-
	Cost of Issuance	1,046,675	103,702	103,702	-
	Office, Dues & Other	13,336	600	931	-
	Millennium East 13th	-	7,187,505	8,617	7,187,505
	I-25 and HWY 34 Landscaping	-	-	224,251	-
	Regional Detention Pond Phase 1	-	1,147,015	7,865	1,147,015
	Centerra Parkway Traffic Signals	-	815,399	4,202	815,399
	Parcel 205	-	125,000	1,385	1,040,000
	Centerra East	14,457	-	87	-
	Savanna 2nd Subdivision/Kendall Parkway	252	-	-	-
	Lakes Reimbursement	8,681	-	-	-
	Parcel 504 Infrastructure	195	-	-	-
	Total Expenditures	\$ 9,264,134	\$ 16,055,155	\$ 3,291,708	\$ 16,097,953
Other Sources/(Uses) of Funds					
	Bond Proceeds	\$ 25,610,000	\$ -	\$ -	\$ -
	Transfer to Debt Service Fund	(7,143,412)	-	(18,775)	-
	Total Other Sources/(Uses) of Funds	\$ 18,466,588	\$ -	\$ (18,775)	\$ -
	Revenues Over/(Under) Expenditures	\$ 9,299,092	\$ (16,003,155)	\$ (2,380,483)	\$ (16,045,953)
	Beginning Fund Balance	\$ 15,196,885	\$ 21,310,808	\$ 24,495,977	\$ 22,115,494
	Ending Fund Balance	\$ 24,495,977	\$ 5,307,653	\$ 22,115,494	\$ 6,069,541

CENTERRA METROPOLITAN DISTRICT NO. 1

2024 BUDGET MESSAGE

Centerra Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established as the “Service District” as part of a “Multiple District Structure” for the mixed-use development known as “Centerra” located in the City of Loveland, Colorado. Along with its companion Districts No. 2, No. 3, No. 4, and No. 5 (“Financing Districts”), this District was organized to provide construction, installation, financing and operation of public improvements, including streets, traffic safety controls, landscaping, water, sanitary sewer, storm drainage, television relay, transportation, and park and recreation facilities.

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

Service Fees: The District receives service fees from the Financing Districts through the Revised and Restated Capital Pledge Agreement. In 2024, the District budgeted to receive \$560,766 in service fees.

URA Revenue: The District receives tax increment financing revenue from the Loveland Urban Renewal Authority (URA) through the Master Financing and Intergovernmental Agreement. The URA funds are used for operations and debt service. In 2024 the District budgeted to receive \$2,127,291 of URA Revenue for operations.

Expenses

The District budgeted expenditures for 2024 in the amount \$3,541,656. Increases in the 2024 budget are primarily related to increased needs for repairs and replacements of amenities and District landscaping.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to 3% of the fiscal year spending for 2023, as defined under TABOR and holds the TABOR reserve for the District Nos. 1-5. The total budgeted ending fund balance in 2024 is \$4,050,210.

Debt Service Fund

Debt

On April 26, 2017, the District issued \$187,975,000 of Series 2017 Special Revenue Refunding and Improvement Bonds which were used to refund the 2014 Loan, finance the cost of constructing public improvements, fund the Reserve Fund, and pay the costs of issuing the Bonds.

On December 20, 2018, the District issued \$11,105,000 of Series 2018 Special Revenue Refunding and Improvement Bonds which were used to provide additional funds for construction, debt issuance costs, and increased debt service reserve.

On October 28, 2020, the District issued \$33,105,000 of Series 2020 Special Revenue Refunding and Improvement Bonds which were used to provide additional funds for construction, debt issuance costs, increased debt services reserves, and to refund a portion of the Series 2017 bonds.

On November 30, 2022, the District issued \$25,610,000 of Series 2022 Special Revenue Improvement Bonds which were used to fund infrastructure improvements.

Revenue

URA Revenue: The primary source of revenue for debt service is URA Revenue, which is discussed under General Fund. The amount budgeted for URA debt service revenue is \$17,287,452.

PIF Revenues: PIF Revenue is a public improvement fee (PIF) on all retail sales within the Commercial District. The PIF's are imposed and collected by the Public Improvement Corporation (PIC) and distributed to the District as needed for operations and debt service. PIF Revenue is recognized as needed for operations and maintenance and debt service. The District has budgeted to utilize \$75,000 in PIF revenues in 2024.

Expenses

Expenditures for principal, interest and other payments are related to the Series 2017, 2018, 2020, and 2022 Bonds. The District's budgeted 2024 debt service expenditures total \$18,761,663.

Fund Balance/Reserves

The District has budgeted to end 2024 with \$27,605,437 of fund balance, which is sufficient to fund the required reserve of \$20,462,560.

Capital Projects Fund

The District is in the process of constructing various public improvements which are budgeted at \$16,097,953 for 2024.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: **135 - CENTERRA METRO DISTRICT NO. 1**

IN LARIMER COUNTY ON 12/20/2023

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 2023 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$87,522
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,521,307
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$5,432,283
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$89,024
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 2023 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$78,563,230
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	