

# CENTERRA METROPOLITAN DISTRICT NO. 1



# 2017

# ANNUAL BUDGET

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**CENTERRA METROPOLITAN DISTRICT NO. 1**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2017

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

The Board of Directors of the Centerra Metropolitan District No. 1, Larimer County, Colorado, held a meeting at the office of McWhinney Enterprises, 2725 Rocky Mountain Avenue, Suite 200, Loveland, Colorado 80538 on Thursday, November 17, 2016 at 12:00 P.M.

The following members of the Board of Directors were present:

Kim Perry, President  
Ben Kendall, Vice President  
Josh Kane, Treasurer & Assistant Secretary  
Tom Hall, Secretary  
David Crowder, Assistant Secretary/Treasurer

Also in attendance was: Jim Niemczyk, Dave Betley and Wendi Cudmore, McWhinney; Alan Pogue, Icenogle, Seaver & Pogue, P.C., District Counsel; Peggy Dowswell, Brendan Campbell, Shana Morgan, Jim Worley, Jason Woolard, and Darcy Chilton, Pinnacle Consulting Group Inc.; Ralph Trenary, Public.

Ms. Morgan stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2017 budget. Director Perry opened the public hearing on the District's proposed 2017 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane 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 2017, AND ENDING ON THE LAST DAY OF DECEMBER 2017,

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 November 10, 2016, in The Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2016, 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. 2017 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. 2017 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 2017. 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 calendar year 2017.

Section 4. 2017 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2017 Budget year is \$0. That the 2016 valuation for assessment, as certified by the Larimer County Assessor, is \$6,355.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2017 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2016 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:

**[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 Centerra Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Centerra Metropolitan District No. 1,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,731 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: \$ 6,355 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/06/2016 for budget/fiscal year 2017  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>          </u> > mills	\$ < <u>          </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.000</u> mills</b>	<b><u>\$ 0.00</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
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><u>0.000</u> mills</b>	<b><u>\$ 0.00</u></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).

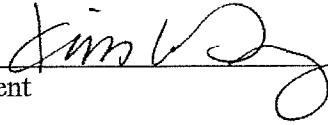
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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

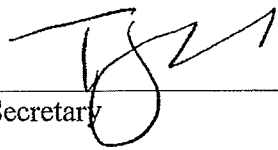
The foregoing Resolution was seconded by Director Crowder.

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

ADOPTED AND APPROVED this 17<sup>th</sup> day of November 2016.

  
\_\_\_\_\_  
President

ATTEST:

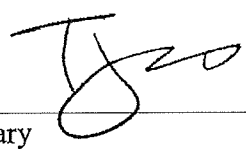
  
\_\_\_\_\_  
Secretary

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

I, Tom Hall, Secretary to the Board of Directors of the Centerra 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 office of McWhinney Enterprises, 2725 Rocky Mountain Avenue, Suite 200, Loveland, Colorado 80538 on Thursday, November 17, 2016, at 12:00 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 2017; 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 2017 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17<sup>th</sup> day of November, 2016.

(S E A L)

  
\_\_\_\_\_  
Secretary



## Accountant's Report

BOARD OF DIRECTORS  
CENTERRA METROPOLITAN DISTRICT NO. 1

I have prepared the accompanying forecasted budget of revenue, expenditures and funds balances of Centerra Metropolitan District No. 1 for the year ending December 31, 2017, including the forecasted estimate of comparative information for the year ending December 31, 2016. 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 2015 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 "B. Campbell", is positioned above the typed name.

Brendan Campbell, CPA  
January 26, 2016

CENTERRA METROPOLITAN DISTRICT NO. 1  
 FORECASTED 2017 BUDGET AS ADOPTED  
 WITH 2015 ACTUAL AND 2016 ADOPTED AND ESTIMATED  
 For the Years Ended and Ending December 31,

*General Fund*

	Actual Through 12/31/2015	2016 Adopted Budget	2016 Projected Actual	2017 Adopted Budget
Beginning Fund Balance	1,102,306	1,043,673	1,068,672	1,046,425
Total Beginning Fund Balance	<u>1,102,306</u>	<u>1,043,673</u>	<u>1,068,672</u>	<u>1,046,425</u>
Revenue				
Service Fees, District 2	385,670	392,246	402,000	425,069
Service Fees, District 3	377	295	300	176
Service Fees, District 5	91	527	600	1,623
Interest & Other Income	1,049	1,500	7,800	1,500
URA Revenues	812,873	1,016,349	1,016,349	1,060,738
Chapungu Revenue	5,950	7,500	7,500	6,000
Total Revenue	<u>1,206,011</u>	<u>1,418,417</u>	<u>1,434,549</u>	<u>1,495,106</u>
Expenditures				
Accounting & Financial Management	137,120	150,578	150,578	157,607
Audit	16,500	19,000	16,500	32,500
Director Fees	3,476	3,000	2,691	3,000
District Management	149,629	174,640	174,640	182,972
Treasurer's Fees - Debt Service	-	2,000	2,000	-
Engineering & Other Prof. Services	609	2,000	2,000	2,000
Insurance and Bonds	29,998	31,500	29,778	31,267
Office, Dues & Other	6,398	8,000	8,000	8,000
Legal Services	204,230	160,000	160,000	160,000
Utilities	91,937	120,000	120,000	126,000
Facilities Maintenance and Repairs	242,916	369,367	324,317	791,760
Total Expenditures	<u>1,019,933</u>	<u>1,508,464</u>	<u>1,446,662</u>	<u>1,495,106</u>
Ending Fund Balance	<u>1,288,384</u>	<u>953,626</u>	<u>1,056,559</u>	<u>1,046,425</u>

CENTERRA METROPOLITAN DISTRICT NO. 1  
FORECASTED 2017 BUDGET AS ADOPTED  
WITH 2015 ACTUAL AND 2016 ADOPTED AND ESTIMATED  
For the Years Ended and Ending December 31,

*Debt Service Fund*

	Actual Through 12/31/2015	2016 Amended Budget	2016 Projected Budget	2017 Adopted Budget
Beginning Fund Balance	10,101,854	10,101,853	10,101,854	10,101,854
Total Beginning Fund Balance	<u>10,101,854</u>	<u>10,101,853</u>	<u>10,101,854</u>	<u>10,101,854</u>
Revenue				
Service Fees, District 2	25,072	23,825	24,684	23,964
Interest & Other Income	6,159	15,153	15,153	15,153
Public Improvement Fees	59,536	2,035,155	1,164,353	1,412,554
URA Revenues	10,542,056	10,217,414	10,093,406	9,802,653
Total Revenue	<u>10,632,822</u>	<u>12,291,547</u>	<u>11,297,596</u>	<u>11,254,324</u>
Expenditures				
Loan Interest	6,552,193	7,398,974	6,627,184	6,411,396
Loan Principal - Annual Payment	3,772,500	4,417,500	4,417,500	4,587,500
Loan Principal - Refunding	-	135,927,500	-	-
Collection Fee - PIF	59,536	59,916	58,154	61,528
Unused Debt Fee	54,625	240,000	-	-
Annual Admin Fee	17,500	17,500	17,500	17,500
Annual Syndication Fee	169,968	189,010	170,900	170,900
Trustee & Paying Agent Fees	6,500	5,500	5,500	5,500
Total Expenditures	<u>10,632,822</u>	<u>148,255,900</u>	<u>11,296,737</u>	<u>11,254,324</u>
Transfer In (Out)				
Transfers from Other Funds	-	135,927,500	-	-
Total Transfer In (Out)	<u>-</u>	<u>135,927,500</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>10,101,854</u>	<u>10,065,000</u>	<u>10,102,713</u>	<u>10,101,854</u>

CENTERRA METROPOLITAN DISTRICT NO. 1  
FORECASTED 2017 BUDGET AS ADOPTED  
WITH 2015 ACTUAL AND 2016 ADOPTED AND ESTIMATED  
For the Years Ended and Ending December 31,

*Capital Projects Fund*

	Actual Through 12/31/2015	2016 Amended Budget	2016 Projected Budget	2017 Adopted Budget
Beginning Fund Balance	10,508,602	19,180,686	18,897,985	14,015,583
Total Beginning Fund Balance	<u>10,508,602</u>	<u>19,180,686</u>	<u>18,897,985</u>	<u>14,015,583</u>
Revenue				
Capital Advances	1,150,184	-	420,820	-
Interest & Other Income	4,189	7,577	63,187	5,000
Loan Proceeds	11,500,000	162,927,500	-	-
Capital Reimbursement	1,521,815	-	19,645	-
Total Revenue	<u>14,176,188</u>	<u>162,935,077</u>	<u>503,652</u>	<u>5,000</u>
Expenditures				
District Management	9,526	15,000	15,000	35,000
District Engineering	-	26,950	26,950	75,000
District Planning/Engineering Mgmt	-	25,000	25,000	25,000
Major Repair & Replacement	-	458,760	458,760	500,000
Cost of Issuance	3,782	3,146,855	750,000	-
Boyd Lake Ave - Phase 1	979,451	44,015	90,000	-
Parcel 505	1,607,019	-	5,137	-
Savanna 2nd Subdivision	182,126	2,298,341	565,000	2,000,000
Parcel 222 Savanna - BP1	935,661	27,387	27,384	8,311
Parcel 206 Infrastructure	53,844	3,039,396	2,050,000	1,250,000
Parcel 206 Surface Parking	-	2,020,583	925,000	1,250,000
Hahns Peak Extension	1,193,116	243,665	243,665	30,000
Parcel 222 Savanna - BP2/3	423,031	930,474	930,474	17,467
Kendall Parkway Underpass	-	-	-	2,000,000
Parcel 102 (Public Infrastructure)	-	-	1,300	50,000
Waterline Reimbursement	26,090	-	-	-
Motorplex Infrastructure	33,582	-	-	-
Parcel 601	74,916	-	-	-
Parcel 504	-	-	420	-
Master Vault	264,662	-	-	-
Total Expenditures	<u>5,786,805</u>	<u>12,276,426</u>	<u>6,114,090</u>	<u>7,240,778</u>
Transfer In (Out)				
Transfers to Other Fund	-	(135,927,500)	-	-
Total Transfer In (Out)	<u>-</u>	<u>(135,927,500)</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>18,897,985</u>	<u>33,911,837</u>	<u>13,287,547</u>	<u>6,779,805</u>

# CENTERRA METROPOLITAN DISTRICT NO. 1

## 2017 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 2017, the District budgeted to receive \$426,828 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 2017, the District budgeted to receive \$1,060,738 of URA Revenue for operations.

#### *Expenses*

The District budgeted expenditures for 2017 in the amount \$1,495,106. This is a decrease of \$13,358, or 1%, from 2016 and is primarily due to a decrease in Facilities Maintenance and Repairs expenses.

#### *Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to 3% of the fiscal year spending for 2017, as defined under TABOR and holds the TABOR reserve for the District Nos. 1-5. The total budgeted ending fund balance in 2017 is \$1,046,425.

## **Debt Service Fund**

### *Debt*

On December 4, 2014, the District entered into a \$139,700,000 2014 Loan Agreement which was used to repay the 2011 Loan and provide additional funds for construction, debt issuance costs, and increased debt service reserve. The 2014 loan provided total loan issuance of \$128,200,000. The remaining \$11,500,000 was retained by the lender and is made available through future advances.

Interest is payable quarterly.

The District entered into swap agreements with Royal Bank of Canada and Compass Bank/BBVA for the purpose of creating a synthetic fixed interest rate.

### *Revenue*

URA Revenue: The primary source of revenue for debt service is URA Revenue, which is discussed under General Fund. As the URA provides funds to the District, the revenue recognition is deferred until such time as the District spends the funds. The District has budgeted to receive and recognize revenues for all current year URA funding. The amount budgeted for URA debt service revenue is \$9,802,653.

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 and URA Revenue are recognized as needed for operations and maintenance and debt service. The District has budgeted to utilize \$1,412,554 in PIF revenues in 2017.

### *Expenses*

Expenditures for principal, interest and other payments are related to the \$139,700,000 2014 Loan Agreement. The District's budgeted 2017 debt service expenditures are \$11,254,324.

### *Fund Balance/Reserves*

The District has budgeted to end 2017 with \$10,101,854 of fund balance. This exceeds the required debt service reserve of \$10,065,000 in the 2014 Loan Agreement

## **Capital Projects Fund**

The District is in the process of constructing various public improvements which are budgeted at \$7,240,778 for 2017. The District received loan proceeds from the 2014 loan which carried forward and will be used to fund the capital projects. Total budgeted fund balance carry forward is \$6,779,805.

## CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: **135 - CENTERRA METROPOLITAN DISTRICT NO. 1**  
 IN LARIMER COUNTY ON 12/2/2016

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 2016 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,181
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,731
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$376
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,355
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 2016 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2016

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$23,210
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, 2016

Data Date: 12/2/2016