

**SADDLER RIDGE METROPOLITAN DISTRICT
ANNUAL REPORT
TO
THE TOWN OF SEVERANCE
FISCAL YEAR ENDING DECEMBER 31, 2021**

Pursuant to the Amended and Restated Service Plan for Saddler Ridge Metropolitan District (the "District"), the District is required to submit an annual report to the Town of Severance, Colorado (the "Town") by March 1st of each year which reflects activity and financial events of the District.

The District makes the following report for the year ending December 31, 2021:

A. Boundary Changes made or proposed

There were no changes made to the District's boundaries as of December 31, 2021, nor were any changes proposed.

B. Intergovernmental Agreements with other governmental entities entered into or proposed

The District did not enter into any new intergovernmental agreements during the fiscal year ending December 31, 2021.

C. Changes or proposed changes in the District's policies

The District approved an Amended and Restated Public Records Request Policy on April 21, 2021, attached hereto as **Exhibit A**.

D. Changes or proposed changes in the District's operations

There were no changes or proposed changes made to the District's operations as of December 31, 2021.

E. Any changes in the financial status of the District including revenue projections or operating costs

The 2022 budget and assessed valuation for the District are attached hereto as **Exhibit B** and **Exhibit C**, respectively.

F. A summary of any litigation which involves the District

To our actual knowledge, based on a review of the court records in Weld County, there is no litigation involving the District as of December 31, 2021.

G. Proposed plans for the fiscal year 2022

There are currently 8 lots under construction in Phase 1, and all lots in Phase 1 have been purchased or taken down by builders via contract. There are currently 3 completed homes in Phase 2, 8 lots under construction, 11 lots that have been purchased per contract with no construction started at this time, and 15 lots under contract. All lots in Phase 2 are under contract and anticipated to be purchased in 2022. Conditional approval was received by

the Town during 2019 for the installation of public infrastructure and the initiation of construction of 52 paired homes and 6 single family homes on Tracts 9 and 10, and it is anticipated that construction will begin once water availability issues have been resolved. It is also anticipated that governmental approvals will be obtained for the installation of public infrastructure and the initiation of construction of 143 single family homes on Tracts 7 and 8. Development of the light industrial parcel east of the Larimer Canal has been placed on hold at this time.

H. Status of District's public improvement construction schedule

The District has completed the public infrastructure in Phase 2 and construction has been initiated. Construction of Tracts 9 and 10 is anticipated to begin once water availability issues have been resolved. The governmental approval phase of construction on Tracts 7 and 8 is in process, with construction beginning afterward. The District will own, operate, and maintain all of the public infrastructure, with the exception of water services.

I. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by other governmental entities

All constructed water service improvements that have been completed by the District have been deeded to North Weld County Water District.

Exhibit A

Amended and Restated Public Records Request Policy

**SADDLER RIDGE METROPOLITAN DISTRICT
AMENDED AND RESTATED PUBLIC RECORDS REQUEST POLICY
Adopted April 21, 2021**

I. Purposes of the District’s Public Records Request Policy

This Public Records Request Policy of the Saddle Ridge Metropolitan District (the “**District**”) shall be applied and interpreted with the following purposes in mind:

- a. To adopt a Public Records Request Policy pursuant to § 24-72-203(1), C.R.S.;
- b. To provide access to and the protection and integrity of Public Records in the custody of the District;
- c. To prevent unnecessary interference with the regular discharge of the duties of the District and its manager in compliance with the Colorado Open Records Act, §§ 24-72-200.1 to 24-72-206, C.R.S. (“**CORA**”);
- d. To establish reasonable and standardized fees for producing copies of and information from records maintained by the District as authorized by CORA; and
- e. To set forth a general procedure for providing consistent, prompt and equitable service to those requesting access to Public Records.

II. Public Records Requests

A. Applicability

This Public Records Request Policy applies to requests submitted to the District for the inspection of Public Records pursuant to CORA, and shall supersede any previously adopted CORA policies of the District.

B. Definitions

1. “**Custodian**”: Except as otherwise provided in this policy, the term “Custodian” shall mean legal counsel, or any successor that has been designated by the Board of the District to oversee the collection, retention, and retrieval of Public Records of the District.
2. “**Public Records**”: As defined in § 24-72-202(6), C.R.S.

C. Submission of Requests

1. Requests for inspection of Public Records are to be submitted in writing on an official request form to the Custodian and must be sufficiently specific as to enable the Custodian to locate the information requested with reasonable effort. The official request form is attached hereto as **Exhibit A** and incorporated herein by this reference, as may be modified from time to time by the District. The District has determined that the use of an official request form is necessary for the efficient handling of Public Records requests.

2. Requests may be submitted by mail, fax, e-mail or hand-delivery.
3. A request shall be considered made when the request is actually received by the Custodian:
 - a. A letter is received when it is opened in the usual course of business by the recipient or a person authorized to open the recipient's mail;
 - b. A fax is received when it is printed during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day; and
 - c. An e-mail is received when it is received and opened during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day.
4. If a deposit is required, the request is not considered received until the deposit is paid.

D. Inspection

1. The Custodian or the Custodian's designee shall make the requested Public Records available for inspection during regular business hours, deemed to be from 8:30 a.m. to 4:30 p.m., Monday through Friday, except for times the Custodian's office is closed. During the inspection of Public Records, the Custodian may ask that the requestor follow certain procedures to protect the integrity of the Public Records.
2. If a Public Record is not immediately or readily available for inspection, the Custodian or the Custodian's designee shall make an appointment or other arrangements with the applicant concerning the time at which the requested record will be available. The Public Records shall be made available for inspection within a reasonable time, which is presumed to be three (3) working days or less from the date of receipt of the request. Such three (3) day period may be extended by an additional seven (7) working days if extenuating circumstances, as described in § 24-72-203(3)(b), C.R.S., exist. Responding to applications for inspection of Public Records need not take priority over the previously scheduled work activities of the Custodian or the Custodian's designee.
3. All Public Records to which the request applies shall be preserved from the date of the request until such time as set forth in the District's records maintenance, retention, or deletion policy or practices utilized by the Custodian.
4. No one shall remove a Public Record from the Custodian's offices without the permission of the Custodian. Public Records may be removed from file folders or places of storage for photocopying by the Custodian or the Custodian's designee. The Custodian may allow a person to use his or her own portable electronic equipment to make copies of Public Records.
5. As a general practice, in response to a Public Records request:
 - a. Public Records will be made available for inspection in the format in which they are stored. If the Custodian is unable to produce the Public Record in its

stored format for any reason set forth in § 24-72-203(3.5)(b) C.R.S., an alternate format may be produced or a denial issued under § 24-72-204, C.R.S.

b. The person making the request shall not be allowed to access the Custodian's computer or any other computer for purposes of inspecting any Public Records;

c. Any portion of a Public Record containing non-public information that is not subject to inspection may be redacted by the Custodian prior to making the record available for inspection. The Custodian is not required to redact information from a writing that is not a Public Record in order to make the writing available for inspection. *Denver Publishing Co. v. Bd. of County Comm'rs of the County of Arapahoe*, 121 P.3d 190 (Colo. 2005); *Colorado Republican Party v. Benefield, et al.*, Court of Appeals No. 07CA1216, Oct. 23, 2008 (Unpublished).

d. The Custodian, in consultation with the District's general counsel, will determine which information is no longer considered "work-in-progress" subject to the deliberative process or work product privilege and therefore eligible for release.

e. Altering an existing Public Record, or excising fields of information that the Custodian is either required or permitted to withhold does not constitute the creation of a new Public Record. § 24-72-203(3.5)(d), C.R.S.

f. A document will not ordinarily be created in order to respond to a request.

6. Where a request seeks in excess of 25 electronically-stored Public Records, the following procedure shall apply in responding to such a request:

a. The Custodian shall solicit the comments of the requestor regarding any search terms to be used to locate and extract such records, and, in doing so, will seek to have the request refined so that it does not result in an inordinate number of irrelevant or duplicative documents, it being understood that the Custodian will make the final determination regarding search terms;

b. The Custodian shall designate an employee or another person with experience in performing electronic searches to locate and extract responsive records;

c. The person who is designated to perform the searches shall consult, as appropriate, with legal counsel to identify privileged records that should not be produced; and

d. Where appropriate, legal counsel shall conduct a final review to identify and withhold privileged records.

7. The Custodian or the Custodian's designee shall deny the inspection of the records if such inspection would be contrary to federal or state law or regulation or would violate a court order. In special circumstances, a Custodian shall deny inspection of the Public Records if such inspection would cause substantial injury to the public interest. Such a denial shall be made in writing by the Custodian to the person making the request and shall set forth with

specificity the grounds of the denial. It is not necessary to state a ground for denial of access for each document if a specific ground is applicable to a group of documents.

8. If the Public Records requested are not in the custody or control of the Custodian, the Custodian shall notify the requestor of this fact in writing. In such notification, the Custodian shall state in detail to the best of his/her knowledge and belief the reason for the absence of the Public Records, the location of the Public Records, and what person then has custody or control of the Public Records.

9. All Public Records, regardless of storage format, will be administered in accordance with approved retention schedules. The District reserves the right to adopt the records retention policy that has been promulgated by the Custodian.

E. Fees for All Record Requests

1. **Fees for standard reproductions.** The Custodian or the Custodian's designee shall charge a fee not to exceed twenty-five cents per page for any photocopies or printed copies of electronic records that are required to make a Public Record available. Other reproductions of Public Records shall be provided at a cost not to exceed the actual cost of the reproduction. Such fees shall be paid by the applicant prior to the receipt of copies of any Public Records. Requests expected to exceed a total charge of \$10.00 or more must be accompanied by a deposit equal to the reasonably-estimated reproduction costs. This deposit will be credited toward the total fee, and the total fee shall be paid prior to release of the requested records. In the event the deposit amount exceeds the actual costs, the balance will be refunded.

2. **Transmission fees.** No fees related to transmission shall be charged for transmitting public records via electronic mail. Within the period specified in § 24-72-203, C.R.S., the Custodian shall notify the record requester that a copy of the record is available but will only be sent to the requester once the custodian receives payment for postage if the copy is transmitted by United States mail, or payment for the cost of delivery if the copy is transmitted other than by United States mail, and payment for any other supplies used in the mailing, delivery, or transmission of the record and for all other costs associated with producing the record. Upon receiving such payment, the custodian shall send the record to the requester as soon as practicable but no more than three business days after receipt of such payment.

3. **Fees for search, retrieval and legal review:**

a. In the case of any request requiring more than one hour of time for search, retrieval, supervision of inspection, copying, manipulation, redaction or legal counsel review to identify and withhold privileged records, the Custodian or the Custodian's designee may charge an hourly fee not to exceed \$33.58 per hour for such time pursuant to § 24-72-205(6)(a), C.R.S. Prior to performing any services necessary to respond to a request, the Custodian or the Custodian's designee shall require the applicant to pay a deposit equal to the reasonably estimated fees that will be charged by the Custodian for such staff time. Before receiving any records, the applicant shall also pay the amount by which the cost of any open records services exceeds the deposit. The District shall promptly refund the amount by which the deposit exceeds the cost of any open records services.

b. To the extent possible, the Custodian shall utilize administrative or clerical staff for search and retrieval of Public Records who are ordinarily responsible for such duties to ensure that the fees charged for staff time in connection with the request represent costs incurred in the ordinary course of business and not extraordinary charges, but in any case, such charges shall be consistent with § 24-72-205(6), C.R.S.

Remainder of Page Intentionally Left Blank. Signature page follows.

ADOPTED THIS 21ST DAY OF APRIL, 2021.

SADDLER RIDGE METROPOLITAN DISTRICT

Gene Osborne

Gene Osborne (Apr 26, 2021 13:22 MDT)

Officer of District

ATTEST:



Andrew Dudley (Apr 27, 2021 09:46 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

Signature Page to Amended and Restated Public Records Request Policy

EXHIBIT A
OFFICIAL REQUEST FORM

SADDLER RIDGE METROPOLITAN DISTRICT

Request for Inspection/Copy of Public Records

For Internal Use Only

Date of Request: _____

Time of Request: _____ AM/PM

Applicant Name: _____

Applicant Address: _____

City/State: _____ **Zip:** _____

Daytime Phone #:() _____ **Alt./Cell:** () _____

Email: _____

Detailed description of the records requested: (Please use additional sheets if necessary)

Select a preferred format for the materials: Hard Copies _____ Electronic _____ View Hard Copy Only _____

I request the records described and agree to pay all charges incurred in processing this request at or before the time the records are made available. If over \$10, I understand I must provide a deposit to pay for the cost incurred to obtain the records. I understand that the Estimated Charges are estimates only, and that the actual cost may vary. This request will be considered received when this form is complete and received by the Custodian and any required deposit is paid.

Signature: _____ **Date:** _____

Submit Request Form To:
 White Bear Ankele Tanaka & Waldron
 2154 East Commons Avenue, Suite 2000
 Centennial, Colorado 80122

If the records are available pursuant to §§ 24-72-201, *et seq.*, C.R.S., the records shall be made available for viewing within three (3) working days. The date of receipt is not included in calculating the response date. If extenuating circumstances exist so that the Custodian cannot reasonably gather the records within the three (3)-day period, the Custodian may extend the period by up to seven (7) working days. The requestor shall be notified of the extension within the three (3)-day period. Public records shall be viewed at the District's offices during regular business days at prearranged times.

For Internal Use Only	
Estimated Charges	
Number of Pages _____ at \$0.25/page _____	Research & Retrieval _____ Hours at \$ _____/Hr See § 24-72-205(6), C.R.S. for hourly fee
Postage/Delivery Costs: \$ _____	Research & Retrieval Total: \$ _____
Deposit Required: \$ _____	Total Estimate Cost: \$ _____
Note: Non-standard and special requests will be billed at cost and charged in addition to any other fees	
Administrative Matters	
Date Request Completed: _____	Amount Prepaid: \$ _____
Approved: _____ Denied: _____	Balance Due Before Release: \$ _____
If Denied, Provide Reason(s): _____	Total Amount Paid: \$ _____

Exhibit B
2022 Budget

SADDLER RIDGE METROPOLITAN DISTRICT

2022 BUDGET MESSAGE

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on August 6, 2003 in Weld County, Colorado, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under an Amended and Restated Service Plan approved by the Town Council of the Town of Severance, Colorado on July 28, 2008. The District's service area is located in the Town of Severance, Weld County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water and sanitation service, street construction, installation of safety control devices, construction and maintenance of parks and recreation facilities, public transportation, fire protection, television relay and translation system, security services and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

2022 BUDGET STRATEGY

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5% of the total property taxes collected.

Revenues - (continued)

Sewer Service Charges

The District bills its customers monthly for sewer services at a monthly standard rate of \$61 for residential and \$81 for commercial customers.

O&M Fees and Supplemental Operations Fees

The District charges a monthly operations fee of \$82 to its residents and an annual fee of \$412 to vacant lot owners. The fees are used to offset the operations costs of the District.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.15%.

System Development Fees

The District established a one-time system development fee in the amount of \$5,000 for the repayment of advances that support general fund activities.

Sewer Tap Fee

The District established a one-time sewer tap fee of \$5,000 prior to the issuance of a building permit for sewer plant capital infrastructure.

Plant Investment Fees

The District established a one-time plant investment fee in the amount of \$1,000 per vacant lot prior to the issuance of a building permit.

Transfer Fees

The District established a transfer fee in the amount of \$150 per transfer for each residential unit, lot, or vacant lot.

Developer Advance

The Developer is expected to advance funds to cover shortfalls in the General Fund and Enterprise Fund. Capital expenditures (for public improvements) will also be funded via advances from the Developer. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and meeting expense.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

In 2017, the District issued \$11,000,000 million of Limited Tax General Obligation Bonds, the initial amount being \$6,350,000 and the remainder to be "fill-up" bonds as funds are advanced for capital infrastructure construction. The costs of issuance were funded from Developer advances. The bonds will pay zero interest for first three years, 1 % interest only for the next three years, and then will be amortized over 24 years at an interest rate of 5%. At any time the Debt Service Fund has surplus net revenues, the District will prepay the outstanding principal.

In 2019, the District issued general obligation indebtedness in the form of a Subordinate Non-revolving Line of Credit Note, Series 2019A, in a principal sum of not to exceed \$2,000,000, to fund general fund expenditures and a Non-revolving Line of Credit Sewer Revenue Note, Series 2019B, in a principal sum of not to exceed \$1,000,000, to fund enterprise fund expenditures.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, as defined under TABOR.

Saddler Ridge Metropolitan District
Statement of Net Position
September 30, 2021

	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Fund</u>	<u>Enterprise Fund</u>	<u>Fixed Assets & LTD</u>	<u>TOTAL ALL FUNDS</u>
ASSETS						
CASH						
First Bank Checking	30,161					30,161
CSAFE	67,446					67,446
Zions Bank		43,531	543			44,074
Inter-Fund Balances	(10,062)	16,014	1,395	(7,347)		-
TOTAL CASH	87,546	59,545	1,938	(7,347)	-	141,682
OTHER CURRENT ASSETS						
Due From County Treasurer	-	-				-
Property Taxes Receivable	(1)	(0)				(1)
Prepaid Expenses	-			-		-
Accounts Receivable	-			56,787		56,787
Due From Developer	-			-		-
TOTAL OTHER CURRENT ASSETS	(1)	(0)	-	56,787	-	56,786
FIXED ASSETS						
Construction in Progress					2,632,282	2,632,282
Parks & Recreation					752,359	752,359
Sewer & Storm Sewer					2,569,940	2,569,940
Streets					1,277,664	1,277,664
Accumulated Depreciation					(1,374,389)	(1,374,389)
TOTAL FIXED ASSETS	-	-	-	-	5,857,856	5,857,856
TOTAL ASSETS	87,545	59,545	1,938	49,440	5,857,856	6,056,324
LIABILITIES & DEFERRED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	2,248					2,248
Payroll Liabilities	100					100
TOTAL CURRENT LIABILITIES	2,348	-	-	-	-	2,348
DEFERRED INFLOWS						
Deferred Property Taxes	(1)	(0)				(1)
Deferred Revenues	-			-		-
TOTAL DEFERRED INFLOWS	(1)	(0)	-	-	-	(1)
LONG-TERM LIABILITIES						
Bonds Payable-Series 2017A					6,350,000	6,350,000
Bonds Payable - Series 2017B					2,694,000	2,694,000
Developer Payable- Ops					1,119,885	1,119,885
Developer Payable- Cap					1,047,561	1,047,561
Developer Payable- Sewer				401,930		401,930
Accrued Interest				44,720	246,765	291,485
TOTAL LONG-TERM LIABILITIES	-	-	-	446,650	11,458,211	11,904,861
TOTAL LIAB & DEF INFLOWS	2,348	(0)	-	446,650	11,458,211	11,907,209
NET POSITION						
Net Investment in Capital Assets					5,857,856	5,857,856
Amount to be Provided for Debt				(446,650)	(11,458,211)	(11,904,861)
Fund Balance- Nonspendable	-					-
Fund Balance- Restricted	6,153	59,545				65,698
Fund Balance-Assigned			1,938	49,440		51,378
Fund Balance- Unassigned	79,045					79,045
TOTAL NET POSITION	85,198	59,545	1,938	(397,210)	(5,600,355)	(5,850,884)
	=	=	=	=	=	=

Saddler Ridge Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	1,755,860	2,837,070	2,837,070	2,837,070				2,938,470	Final AV
Mill Levy Breakdown:									
Mill Levy - Operations	37.072	36.639	36.639	36.639				15.943	15 Mills Gallagherized
Mill Levy - Debt	26.480	26.171	26.171	26.171				47.828	45 Mills Gallagherized
Total	63.552	62.810	62.810	62.810				63.771	
Property Tax Revenue - Operations	65,093	103,947	103,947	103,947				46,848	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	46,495	74,249	74,249	74,249				140,541	AV * Mill Levy / 1,000
Total	111,588	178,196	178,196	178,196				187,389	

Saddler Ridge Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	111,589	178,196	178,196	178,196	178,197	178,196	0	187,389	AV * Mill Levy / 1,000
Specific Ownership Taxes	5,297	8,909	8,909	8,909	5,944	5,939	5	9,369	5% of Taxes
Service Charges	63,769	74,080	74,080	78,668	62,532	59,460	3,072	107,308	Operating & Sewer Fees
Tap, System Dev, & Plant Inv Fees	77,000	88,000	275,000	198,000	121,000	66,000	55,000	308,000	From New Homes/ Sales
Interest	659	140	140	450	395	105	290	140	Minimal Cash Balances
Other Revenues	3,983	-	-	7,000	4,292	-	4,292	7,000	
TOTAL REVENUE	262,297	349,325	536,325	471,223	372,360	309,701	62,659	619,206	
EXPENDITURES									
Administration	111,346	114,539	114,539	99,570	73,962	90,944	16,983	112,063	See General Fund Detail
Operations	111,817	120,000	120,000	105,528	48,689	98,425	49,735	135,350	See General Fund Detail
Debt Service	92,638	98,054	98,054	93,054	47,836	47,834	(2)	99,048	See Debt Service Fund
Capital Outlay	120,788	116,500	171,501	143,001	128,069	111,250	(16,819)	895,000	See Capital Fund
Enterprise/Sewer	102,705	146,496	172,496	154,296	117,992	121,122	3,130	323,702	See Enterprise Fund
TOTAL EXPENDITURES	539,294	595,589	676,590	595,449	416,547	469,575	53,027	1,565,163	
REVENUE OVER / (UNDER) EXP	(276,997)	(246,264)	(140,265)	(124,225)	(44,187)	(159,874)	115,687	(945,957)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	1,956,000	
Developer Advances	331,513	267,000	221,000	247,000	195,000	218,572	(23,572)	1,080,000	Operations, Capital, & Sewer
Developer Repayments	(55,000)	(40,000)	(125,000)	(90,000)	(25,000)	(30,000)	5,000	(2,099,561)	System Dev. Fees & Bond Conversion
Exchange on Cash Flow Bonds	-	-	-	-	-	-	-	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	276,513	227,000	96,000	157,000	170,000	188,572	(18,572)	936,439	
CHANGE IN FUND BALANCE	(484,34)	(19,264)	(44,265)	32,775	125,813	28,698	97,115	(9,518)	
BEGINNING FUND BALANCE	70,792	43,865	70,330	70,308	70,308	43,865	26,443	103,082	
ENDING FUND BALANCE	70,308	24,601	26,066	103,082	196,121	72,563	123,558	93,564	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	12,000	-	-	-	12,500	Prepaid Insurance
TABOR Emergency Reserve	6,695	5,000	5,000	6,153	6,153	5,000	1,153	7,422	3% of General Fund Rev/Exp
Restricted- Debt Service	30,492	10,462	10,462	15,599	59,545	59,435	110	64,159	Per Debt Service Fund
Assigned- Capital Projects	3,007	946	3,506	4,006	1,938	196	1,742	445	Per Capital Service Fund
Assigned- Sewer Operations	14,843	5,298	4,627	60,547	49,440	5,542	43,898	5,416	Per Enterprise Fund
Unassigned/ Other	15,271	2,895	2,471	4,777	79,045	2,390	76,655	3,621	Remaining General Fund
TOTAL ENDING FUND BALANCE	70,308	24,601	26,066	103,082	196,121	72,563	123,558	93,564	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Saddler Ridge Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
GENERAL FUND									
Total Residential Lots	78	78	78	78	78			78	
Total Commercial Lots	1	1	1	1	1			1	
# of Sold Lots- Beg of Year	25	31	31	32	32			50	
# of Lots Sold	7	8	25	18	11			28	Assume All Currently Platted Sold
# of Sold Lots- End of Year	32	39	56	50	43			78	
Remaining Vacant Lots	46	39	22	28	35			-	
Annual O&M Fee- Vacant Lots	\$ 379.00	\$ 400.00	\$ 400.00	\$ 400.00				\$ 412.00	Proposed 3% Fee Increase
Monthly Supp O&M Fee	\$ 75.00	\$ 80.00	\$ 80.00	\$ 80.00				\$ 82.00	Proposed 3% Fee Increase
System Development Fee	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000				\$ 5,000	Same as 2021
REVENUE									
Property Taxes	65,093	103,947	103,947	103,947	103,948	103,947	0	46,848	AV * Mill Levy / 1,000
Specific Ownership Taxes	3,090	5,197	5,197	5,197	3,468	3,465	3	2,342	5% of Taxes
Interest Income	161	100	100	250	233	75	158	100	Minimal Account Balances
Operations & Maintenance Fees	19,329	15,600	15,600	16,968	16,968	15,600	1,368	11,536	# of Vacant Lots at Rate Above
Supplemental Operations Fees	24,062	33,600	33,600	33,600	24,125	25,200	(1,075)	52,000	Additional Homes Coming Online
Transfer Fees	2,444	1,600	1,600	4,100	2,850	1,200	1,650	6,200	From New Homes/ Sales
Miscellaneous Income	3,858	-	-	2,500	2,267	-	2,267	-	
Architectural Review Fees	125	-	-	4,500	2,025	-	2,025	7,000	Equal to Expense
TOTAL REVENUE	118,162	160,044	160,044	171,062	155,883	149,487	6,396	126,026	

Saddler Ridge Metropolitan District
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	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
GENERAL FUND (Continued)									
EXPENDITURES									
Administration									
Accounting	23,559	30,000	30,000	25,000	15,834	22,500	6,666	27,500	50/50 Split with Enterprise Fund
Audit	6,200	6,500	6,500	6,400	6,400	6,500	100	6,700	Based on 2021 Engagement Letter
Treasurer's Fees	978	1,559	1,559	1,559	1,563	1,559	(3)	703	1.5% of property taxes
Director's Fees	-	2,400	2,400	-	-	1,800	1,800	-	Assuming No Director Compensation
Dues	552	600	600	640	640	600	(40)	700	Based on 2021 Forecast
Insurance	10,515	11,500	11,500	10,511	10,511	11,500	989	12,000	Assume 15% Increase
District Management	33,825	30,000	30,000	33,000	23,608	22,500	(1,108)	34,000	Telleos Onsite, WBA Administration
Legal	30,093	30,000	30,000	20,000	13,721	22,500	8,779	25,000	Average of 2020 and 2021 Forecast
Website	530	780	780	960	700	585	(115)	960	Based on quote from Jeff Miller @ Pueblo Web
Miscellaneous	697	1,000	1,000	1,500	986	750	(236)	1,500	Based on 2021 Forecast
Payroll Taxes	-	200	200	-	-	150	150	-	Assuming No Director Compensation
Election	4,396	-	-	-	-	-	-	3,000	Assume Canceled
Contingency	-	-	-	-	-	-	-	-	
Total Administration	111,346	114,539	114,539	99,570	73,962	90,944	16,983	112,063	
Operations									
Repairs & Replacements	-	2,000	2,000	4,000	5,263	1,500	(3,763)	5,000	Minor Needs
Engineering	2,450	-	-	-	-	-	-	-	
Road Grading	12,755	12,500	12,500	500	500	10,417	9,917	13,000	WC Road 19
Utilities- Water	44,348	40,000	40,000	40,000	-	34,286	34,286	42,000	Based on 2021 Forecast
Utilities- Street Lights	577	1,000	1,000	1,100	800	722	(78)	1,200	Based on 2021 Forecast
Concrete	-	-	-	-	-	-	-	-	
Hardscape Maintenance	-	-	-	-	-	-	-	-	
Architectural Review	2,900	2,000	2,000	4,500	2,525	1,500	(1,025)	7,000	From New Homes/ Sales
Snow Removal & Other	1,080	7,500	7,500	7,500	4,658	5,625	968	9,500	More Plowing in 2022
Landscape Contract	37,447	24,000	24,000	21,430	19,381	21,000	1,619	22,150	2022 Contract Per Angela
Irrigation, Native Mowing, Other	-	13,000	13,000	15,000	13,315	11,375	(1,940)	16,000	Based on 2021 Forecast
Outlot Mowing	8,023	8,500	8,500	2,250	-	4,250	4,250	7,500	Increase to 3 mowings for 2022
Weed Control	2,236	2,500	2,500	2,248	2,248	2,500	252	3,000	Based on 2021 Forecast
Contingency	-	7,000	7,000	7,000	-	5,250	5,250	9,000	Unforeseen Expenses
Total Operations	111,817	120,000	120,000	105,528	48,689	98,425	49,735	135,350	
TOTAL EXPENDITURES	223,162	234,539	234,539	205,098	122,651	189,369	66,718	247,413	
REVENUE OVER / (UNDER) EXP	(105,000)	(74,495)	(74,495)	(34,036)	33,232	(39,882)	73,114	(121,387)	
OTHER SOURCES / (USES)									
Developer Advance	140,513	75,000	60,000	35,000	-	39,882	(39,882)	122,000	To cover shortfall above
System Development Fees	35,000	40,000	125,000	90,000	55,000	30,000	25,000	140,000	From New Homes/ Sales
Developer Repayments- Cap- Prin	-	-	-	(23,000)	-	-	-	-	Equal to Sys Dev Fee Revenues
Developer Repayments- Cap- Int	(55,000)	(40,000)	(125,000)	(67,000)	(25,000)	(30,000)	5,000	(140,000)	Equal to Sys Dev Fee Revenues
Developer Repayments- Ops Int	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	120,513	75,000	60,000	35,000	30,000	39,882	(9,882)	122,000	
CHANGE IN FUND BALANCE	15,512.59	505	(14,495)	964	63,232	-	63,232	613	
BEGINNING FUND BALANCE	6,453	7,390	21,966	21,966	21,966	7,390	14,576	22,930	
ENDING FUND BALANCE	21,966	7,895	7,471	22,930	85,198	7,390	77,808	23,543	
	=	=	=	=	=	=	=	=	

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Saddler Ridge Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	46,495	74,249	74,249	74,249	74,249	74,249	0	140,541	AV * Mill Levy / 1,000
Specific Ownership Taxes	2,207	3,712	3,712	3,712	2,477	2,475	2	7,027	5% of Taxes
Interest Income	496	40	40	200	163	30	133	40	0.25% of Fund Balance
TOTAL REVENUE	49,199	78,001	78,001	78,161	76,889	76,754	135	147,608	
EXPENDITURES									
Bond Principal- Series 2017A						-	-	-	
Bond Interest- Series 2017A	63,500	63,500	63,500	63,500	31,750	31,750	-	63,500	1% Interest Rate until 2023
Bond Principal- Series 2017B						-	-	-	
Bond Interest- Series 2017B	26,940	26,940	26,940	26,940	13,470	13,470	-	26,940	1% Interest Rate until 2023
Paying Agent Fees	1,500	1,500	1,500	1,500	1,500	1,500	-	1,500	Based on 2021 Forecast
Treasurer's Fees	698	1,114	1,114	1,114	1,116	1,114	(2)	2,108	1.5% of property taxes
Contingency		5,000	5,000	-		-	-	5,000	Unforeseen Expenses
LESS FUNDS NOT AVAILABLE									
TOTAL EXPENDITURES	92,638	98,054	98,054	93,054	47,836	47,834	(2)	99,048	
REVENUE OVER / (UNDER) EXP	(43,440)	(20,053)	(20,053)	(14,893)	29,053	28,920	133	48,560	
OTHER SOURCES / (USES)									
Developer Advance	-				-	-	-	-	
Bond Proceeds	-	-		-	-	-	-	-	See Capital Fund
Exchange on Cash Flow Bonds	-				-	-	-	-	
Bond Issuance Costs	-				-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(43,439.81)	(20,053)	(20,053)	(14,893)	29,053	28,920	133	48,560	
BEGINNING FUND BALANCE	73,932	30,515	30,515	30,492	30,492	30,515	(23)	15,599	
ENDING FUND BALANCE	30,492	10,462	10,462	15,599	59,545	59,435	110	64,159	

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Saddler Ridge Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/21

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest income	2	-	-	-	-	-	-	-	
TOTAL REVENUE	2	-	-	-	-	-	-	-	
EXPENDITURES									
Accounting	23,559	1,000	1,000	-	-	750	750		Now primarily in General & Sewer Funds
District Management	215	1,000	1,000	-	-	750	750		Now primarily in General & Sewer Funds
Legal	7,708	5,000	5,000	5,000	698	3,750	3,052		Now primarily in General & Sewer Funds
Miscellaneous	950	2,500	2,500	-	-	2,500	2,500		
Contingency For PEI & JR	-	-	-	-	-	-	-		
Earthwork	-	-	-	-	-	-	-		
Erosion control - Earthworks	-	-	-	-	-	-	-		
General Requirements - Earthworks	-	-	-	-	-	-	-		
UV System	-	-	-	-	-	-	-		
Ponds	-	-	-	-	-	-	-	75,000	Pond Repair- Per JR
Engineering	-	-	5,000	5,000	3,753	-	(3,753)	-	none for 2022 per JR
Water Main - Potable	-	-	-	-	-	-	-	800,000	Pump Station- North Weld
Construction Management	9,574	14,000	14,000	10,000	5,618	10,500	4,882	20,000	Services from C3 Construction
Land Purchase For Sewer	-	-	-	-	-	-	-		
Storm system - Earthworks	-	-	-	-	-	-	-		
Roadway System	2,400	-	-	-	-	-	-		
Sewer	12,960	-	-	-	-	-	-		
Capital outlay	-	-	-	-	-	-	-		
Parks	63,422	-	-	-	-	-	-		
Irrigation Meters	-	68,000	118,001	118,001	118,001	68,000	(50,001)		Irrig Pits, Net of \$34K Credit in 2021
Certified Capital Costs	-	-	-	-	-	-	-		
Contingency	-	25,000	25,000	5,000	-	25,000	25,000		Unforeseen Needs
TOTAL EXPENDITURES	120,788	116,500	171,501	143,001	128,069	111,250	(16,819)	895,000	
REVENUE OVER / (UNDER) EXP	(120,786)	(116,500)	(171,501)	(143,001)	(128,069)	(111,250)	(16,819)	(895,000)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	1,956,000	Draw Remaining Available B Bonds
Developer Advance	128,000	117,000	172,000	144,000	127,000	111,000	16,000	895,000	Advance to Cover Pond Costs
Developer Repayment	-	-	-	-	-	-	-	(1,959,561)	Repay Projected 2021 Cap Note Balance
Transfer From Debt Service	-	-	-	-	-	-	-	-	
Transfer From General Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	128,000	117,000	172,000	144,000	127,000	111,000	16,000	891,439	
CHANGE IN FUND BALANCE	7,214.18	500	499	999	(1,069)	(250)	(819)	(3,561)	
BEGINNING FUND BALANCE	(4,207)	446	3,007	3,007	3,007	446	2,561	4,006	
ENDING FUND BALANCE	3,007	946	3,506	4,006	1,938	196	1,742	445	

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Saddler Ridge Metropolitan District
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	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
ENTERPRISE FUND									
# of Lots Sold (Per General Fund)	7	8	25	18	11			28	
Average # of Residential Units Connected		31	31	32				50	
# of Commercial Units Connected	1			1	1	-	-	1	
Plant Investment Fee		1,000	1,000	1,000				1,000	
Sewer Tap Fee		5,000	5,000	5,000				5,000	
Sewer Service Fee- Residential		\$ 60.00	\$ 60.00	\$ 60.00				\$ 61.00	Proposed Rate Increase
Sewer Service Fee- Commercial		\$ 80.00	\$ 80.00	\$ 80.00				\$ 81.00	133% of Residential Rate
REVENUE									
Interest income	-				-	-	-		
Plant Investment Fees	7,000	8,000	25,000	18,000	11,000	6,000	5,000	28,000	From New Homes/ Sales
Sewer Tap Fees	35,000	40,000	125,000	90,000	55,000	30,000	25,000	140,000	From New Homes/ Sales
Sewer Service Fees	17,934	23,280	23,280	24,000	18,589	17,460	1,129	37,572	Assuming Average Units
Miscellaneous Income	-				-	-	-		
Haul Away Fees - Windsong	-				-	-	-		
TOTAL REVENUE	59,934	71,280	173,280	132,000	84,589	53,460	31,129	205,572	
EXPENDITURES									
Accounting	23,559	30,000	30,000	25,000	15,736	22,500	6,764	27,500	50/50 Split with Enterprise Fund
District Management	-	2,500	2,500	-	-	1,875	1,875	-	All in General Fund
Legal	1,882	2,500	2,500	1,000	579	1,875	1,296	2,000	
Misc Plant Equipment	6,917	4,800	4,800	4,800	-	3,600	3,600	5,000	Supplies & Replacements
Internet	1,901	2,000	2,000	2,000	1,104	1,500	396	2,000	Based on 2021 Forecast
Electricity	15,490	14,000	14,000	17,000	14,363	10,500	(3,863)	18,500	Additional Units on System
Storm Repairs & Sewer Maintenance	1,241	1,500	1,500	1,500	540	1,125	585	1,500	State Permits, Other
Sewer Facility Maintenance	976	-	-	-	-	-	-	-	See Above
Chemicals-Wastewater	347	200	200	1,500	1,133	150	(983)	2,058	
Operations Contract	25,200	26,196	26,196	26,196	17,464	19,647	2,183	46,044	\$2700 1st 6 mo, \$4,974 Remaining 6 mo.
Service Calls	5,679	10,000	10,000	10,000	6,290	7,500	1,210	10,000	Ramey- Alarms & Extra Responses
Lab Wastewater Testing - Monthly	3,266	4,500	4,500	3,500	2,113	3,375	1,262	4,000	Based on 2021 Forecast
Pest Control	-	1,000	1,000	1,000	-	1,000	1,000	1,000	Based on 2021 Forecast
Trash	786	800	800	800	614	600	(14)	1,100	Rate increase effective October 2021
Waste Hauling	2,190	2,500	2,500	5,000	3,232	1,875	(1,357)	8,000	Additional Units on System
Sewer Capital/ Other	13,270	44,000	55,000	55,000	54,824	44,000	(10,824)	180,000	30 E-1's per JR at \$6000 per Ambient H2O
Contingency	-	-	15,000	-	-	-	-	15,000	
Other Expenses	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	102,705	146,496	172,496	154,296	117,992	121,122	3,130	323,702	
REVENUE OVER / (UNDER) EXP	(42,771)	(75,216)	784	(22,296)	(33,403)	(67,662)	34,259	(118,130)	
OTHER SOURCES / (USES)									
Developer Advance (Repayment)	63,000	75,000	(11,000)	68,000	68,000	67,690	310	63,000	To Cover Deficit Above
TOTAL OTHER SOURCES / (USES)	63,000	75,000	(11,000)	68,000	68,000	67,690	310	63,000	
CHANGE IN FUND BALANCE	20,228.70	(216)	(10,216)	45,704	34,597	28	34,569	(55,130)	
BEGINNING FUND BALANCE	(5,386)	5,514	14,843	14,843	14,843	5,514	9,329	60,547	
ENDING FUND BALANCE	14,843	5,298	4,627	60,547	49,440	5,542	43,898	5,416	

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EXHIBIT C
Assessed Valuation

**CERTIFICATION OF VALUATION BY
WELD COUNTY ASSESSOR**

New Tax Entity? YES NO

Date 11/23/2021

NAME OF TAX ENTITY: SADDLER RIDGE METRO

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	<u>2,837,070</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	<u>2,938,470</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	<u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	<u>2,938,470</u>
5.	NEW CONSTRUCTION: *	5.	\$	<u>221,560</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	<u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$	<u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	<u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$	<u>0</u>
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	<u>0.00</u>
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.):	11.	\$	<u>0.00</u>

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
- * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	<u>27,210,346</u>
ADDITIONS TO TAXABLE REAL PROPERTY				
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$	<u>3,098,712</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$	<u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$	<u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$	<u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	<u>0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.):	7.	\$	<u>0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	<u>0</u>
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$	<u>0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$	<u>0</u>

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 27,306,755

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 130
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.