

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 THE LAKES AT CENTERRA)
 METROPOLITAN)
 DISTRICT NO. 2)

The Board of Directors of The Lakes at Centerra Metropolitan District No. 2, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 30, 2023 at 1:00 P.M.

The following members of the Board of Directors were present:

James Laferriere, President
 Todd Carnes, Vice President
 Ralph Mathes, Secretary and Treasurer
 Josh Kane, Asst. Secretary
 Harold Lamport, Asst. Secretary

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Videoconference)
 Shannon McEvoy, Bryan Newby, Kieyesia Conaway, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, Casey Milligan, and Dillon Gamber; Pinnacle Consulting Group, Inc.
 Jeff Breidenbach; McWhinney.
 Akio Ohtake-Gordon; Piper Sandler

Mr. Newby stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director Laferriere 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 Mathes 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 LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2, 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 Lakes at Centerra Metropolitan District No. 2 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 16, 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 November 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 LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2 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 Lakes at Centerra Metropolitan District No. 2 for 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 \$1,544,637. That the 2023 valuation for assessment, as certified by the Larimer County Assessor, is \$17,092,361.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2024 budget year, there is hereby levied a tax of 71.005 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2024 budget year, there is hereby levied a tax of 19.365 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 90.370 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the The Lakes at Centerra Metropolitan District No. 2,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the The Lakes at Centerra Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 17,092,361

assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area^F the tax levies must be

\$ 17,092,361

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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:

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 1/5/2024

for budget/fiscal year 2024

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	_____ mills	\$ _____
3. General Obligation Bonds and Interest ^J	<u>71.005</u> mills	\$ <u>1,213,643.09</u>
4. Contractual Obligations ^K	<u>19.365</u> mills	\$ <u>330,993.57</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]

90.370

mills

\$ 1,544,636.66

Contact person: Brendan Campbell

Phone: 970-669-3611

Signed: 

Title: District Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**BONDS^J:**

1.	Purpose of Issue:	Repay The Lakes at Centerra Metropolitan District No. 2's Series 2022C & 2022D General Obligation Bond issue to fund infrastructure improvements.
	Series:	2022C & 2022D
	Date of Issue:	04/26/2022
	Coupon Rate:	7.50%
	Maturity Date:	12/15/2052
	Levy:	71.005
	Revenue:	\$1,213,643.09

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

CONTRACTS^K:

3.	Purpose of Contract:	To fund the operations and maintenance of The Lakes at Centerra Metropolitan District's infrastructure improvements
	Title:	Amended and Restated District Facilities Services Agreement
	Date:	7/11/23
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	19.365
	Revenue:	\$330,993.57

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 Mathes, Secretary and Treasurer of the District, and made a part of the public records of The Lakes at Centerra Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Laferriere.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 30th day of November 2023.

DocuSigned by:
James LaFerriere
FE9C0DF94E53449...
President

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 THE LAKES AT CENTERRA)
 METROPOLITAN)
 DISTRICT NO. 2)

I, Ralph Mathes, Secretary and Treasurer to the Board of Directors of The Lakes at Centerra Metropolitan District No. 2, 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 Thursday, November 30, 2023, at 1:00 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 November, 2023.

DocuSigned by:
Ralph Mathes
 8F7D32BD9E0649D... _____



Management Budget Report

BOARD OF DIRECTORS

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2

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.

Pinnacle Consulting Group, Inc.
January 29, 2024

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537

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THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	2022	2023	2023	2024
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 225,678	\$ 240,997	\$ 240,997	\$ 330,994
Specific Ownership Taxes	16,135	18,075	18,075	24,825
Interest & Other Income	201	5,000	1,500	5,000
Total Revenues	\$ 242,014	\$ 264,072	\$ 260,572	\$ 360,819
Expenditures				
Payment for Services to District #1	\$ 237,496	\$ 254,252	\$ 255,752	\$ 349,199
Treasurer's Fees	4,518	4,820	4,820	6,620
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 242,014	\$ 264,072	\$ 260,572	\$ 360,819
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	16.716	17.025	17.025	19.365
Debt Service	61.293	62.427	62.427	71.005
Total Mill Levy	78.009	79.452	79.452	90.370
Assessed Value	\$ 13,492,295	\$ 14,155,498	\$ 14,155,498	\$ 17,092,361
Property Tax Revenue				
Operating	225,537	240,997	240,997	330,994
Debt Service	826,983	883,685	883,685	1,213,643
Total Property Tax Revenue	\$ 1,052,520	\$ 1,124,683	\$ 1,124,683	1,544,637

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	2022	2023	2023	2024
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 827,499	\$ 883,685	\$ 883,685	\$ 1,213,643
Specific Ownership Taxes	59,161	66,276	66,276	91,023
Service Fees: District No. 3	495,088	716,279	716,479	1,407,606
Interest & Other Income	572,983	10,000	90,000	100,000
Total Revenues	\$ 1,954,731	\$ 1,676,241	\$ 1,756,441	\$ 2,812,272
Expenditures				
2018A Bond Interest	\$ 1,502,350	\$ 1,502,350	\$ 1,502,350	\$ 1,494,256
2018A Bond Principal	-	175,000	175,000	310,000
Trustee Fees	6,000	6,000	12,000	6,000
Treasurer's Fees	16,565	17,674	17,674	24,273
Contingency	-	10,000	-	10,000
Total Expenditures	\$ 1,524,915	\$ 1,711,024	\$ 1,707,024	\$ 1,844,529
Revenues over/(under) Expenditures	\$ 429,816	\$ (34,783)	\$ 49,417	\$ 967,743
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ 16,316,276	\$ -	\$ -	\$ -
Loan Issuance Costs	(514,710)	-	-	-
Transfer to District No. 1	(16,316,276)	-	-	-
Developer Contributions	-	-	-	-
Net Other Sources/(Uses) of Funds	\$ (514,710)	\$ -	\$ -	\$ -
Rev Over/(Under) Expenditures after Other	\$ (84,894)	\$ (34,783)	\$ 49,417	\$ 967,743
Beginning Fund Balance	\$ 2,405,766	\$ 2,277,051	\$ 2,320,871	\$ 2,370,288
Ending Fund Balance	\$ 2,320,871	\$ 2,242,268	\$ 2,370,288	\$ 3,338,031
			32000	
Components of Ending Fund Balance				
Reserve Requirement (\$2,390,713)	\$ 2,320,871	\$ 2,242,268	\$ 2,376,088	\$ 2,390,713
Surplus Fund (Maximum \$2,903,500)	-	-	-	947,318
Total	\$ 2,320,871	\$ 2,242,268	\$ 2,376,088	\$ 3,338,031
Debt Summary				
Series	Original Issuance	Outstanding Principal	Interest Rate	
2018A Bonds	\$ 29,035,000	\$ 29,035,000	5.25%	
2018B Bonds	4,090,000	4,090,000	7.63%	
2022C Bonds	8,500,000	8,500,000	7.50%	
2022D Bonds	7,816,276	7,816,276	0.00%	
Total Debt	\$ 49,441,276	\$ 49,441,276		

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2 2024 BUDGET MESSAGE

The Lakes at Centerra Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in November 2007. The District was established for approximately 226 acres located south of East 37th Street, east of Boyd Lake Avenue and north of Lost Creek Drive in the City of Loveland, Colorado. Along with its companion Districts No. 1 (“Service District”) and No. 3 (“Finance District”), this Finance District was organized to provide financing for public facilities within the service area including sanitation, water, streets, traffic and safety controls, park and recreation, transportation, television relay and translation, mosquito and pest control, and security and covenant enforcement services.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2024 budget, the following goals are foremost for the District:

- To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

General Fund

Revenue

The District anticipates collecting \$330,994 in property taxes, based on an assessed valuation of \$17,092,361 and a mill levy of 19.365 mills. Additionally, the District anticipates revenues of \$24,825 in specific ownership taxes and \$5,000 in interest and other revenues, for a total of \$360,819 in revenue.

Expenses

General and administrative expenses budgeted in the amount of \$360,819 are comprised of payment for services to The Lakes at Centerra Metropolitan District No. 1, treasurer fees and contingency.

Fund Balance/Reserves

The District transfers all general fund revenue to the Lakes at Centerra Metropolitan District No. 1 as provided for in an intergovernmental agreement between the Lakes at Centerra Metropolitan District Nos. 1-3. Therefore, no emergency reserve has been provided for in the Lakes at Centerra Metropolitan District No. 2. The emergency reserve is held by the Lakes at Centerra Metropolitan District No. 1.

Debt Service Fund

Revenue

The District anticipates collecting \$1,213,643 in property taxes, based on an assessed valuation of \$17,092,361 and a mill levy of 71.005 mills. Additionally, the District anticipates revenues of \$91,023 in specific ownership taxes, \$1,407,606 of service fees receivable from District 3 and \$100,000 in interest and other revenues, totaling \$2,812,272 in revenue.

Expenses

The District will incur a total of \$1,844,529 of debt service expenses for bond interest payments of \$1,804,256 and other fees including custodial, bank and treasurer fees of \$30,273. The District anticipates having sufficient funds to make debt service payments and replenish reserves used in prior years.

Fund Balance/Reserves

The District anticipates an ending fund balance for the debt service fund of \$3,338,031. The reserve requirement for the bonds is \$2,390,713.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: **183 - THE LAKES AT CENTERRA METRO DISTRICT NO. 2**

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:	\$14,155,498
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$17,092,361
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$17,092,361
5. NEW CONSTRUCTION: **	\$1,261,502
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.):	\$1,622.98

* 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: @	\$251,571,200
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$18,826,700
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): **	
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.