



ICENOGLE SEAVER POGUE

April 24, 2019

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203

Douglas County Clerk and Recorder
P.O. Box 1360
Castle Rock, Colorado 80104

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
(Via E-Portal)

Douglas County Attorney's Office
100 3rd Street
Castle Rock, Colorado 80104

Re: Annual Report for Ravenna Metropolitan District

To Whom It May Concern:

Pursuant to Section XIV of the District's Service Plan, enclosed please find the 2018 Annual Report for Ravenna Metropolitan District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

A handwritten signature in blue ink that reads "Stacie L. Pacheco".

Stacie L. Pacheco
Paralegal

Enclosure

Stacie L. Pacheco | SPacheco@isp-law.com | Direct 303.867.3000

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

**RAVENNA METROPOLITAN DISTRICT
COUNTY OF DOUGLAS, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2018

Pursuant to Section XIV of the Ravenna Metropolitan District Service Plan, approved by the Douglas County Board of County Commissioners (the “County”) on April 7, 2004, as amended, the District hereby submits its annual report for fiscal year 2018 (the “Reporting Period”) to the County with regard to the following matters:

A. Boundary changes of the District.

The District did not include or exclude property from its boundaries during the Reporting Period. As reported in the District’s 2017 Annual Report, and as further discussed below, on November 16, 2017, all property located within the boundaries of the District (the “Property”) was included into the Roxborough Water and Sanitation District (“Roxborough”) (the “Roxborough Inclusion”).

B. Intergovernmental Agreements entered into or proposed.

The District and Roxborough entered into an Inclusion Agreement dated November 8, 2017 concerning the terms and conditions of the Roxborough Inclusion and the provision of a renewable treated water supply to the District for use by individual users within the Property (the “Inclusion IGA”).

The District and the Town of Castle Rock, acting by and through the Town of Castle Rock Water Enterprise, entered into that certain Water Service Agreement dated November 17, 2017. This agreement replaced the Water Service Agreement between the District and United Water and Sanitation District (“United”), which agreement has been terminated, and provides for carriage rights in the facilities the Town of Castle Rock acquired from United to transport water to the District’s water system. In February 2018, in connection with the Roxborough Inclusion, Roxborough accepted assignment of the Water Service Agreement.

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

On October 16, 2018, the District approved a Resolution Adopting Procedures for Protecting and Destroying Customer Information Maintained by the District. No other changes were made or proposed in the District’s policies during the Reporting Period.

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

1. Water Rights, Infrastructure, and Service. As reported in the District’s 2017 Annual Report, as part of the Roxborough Inclusion, the District conveyed its water rights and potable and irrigation water infrastructure to Roxborough and terminated its water service agreement with United. The District dedicated the emergency interconnection between Roxborough’s water treatment, storage, and distribution system and the District’s water distribution system (which was

transferred to Roxborough) to Roxborough. The District has ceased operating its water treatment plant and is decommissioning the treatment plant through the State process.

2. Wastewater Service. As reported in the District's 2017 Annual Report, following inclusion of the Property into Roxborough, Roxborough began providing wastewater service to the Property as an in-district service, and the Intergovernmental Agreement Regarding the Provision of Wastewater Facilities and Services between the District and Roxborough dated as of May 18, 2005 was deemed terminated.

3. Improvements Operation and Maintenance. On January 14, 2019, the District and Ravenna Homeowners Master Association, Inc. (the "HOA") entered into a "Maintenance and Easement Agreement with Attached Deed and Bill of Sale" (the "HOA Agreement"). The HOA Agreement provides for the Association to operate, maintain, repair, and replace certain improvements within the District, including roads, streets, emergency access roads, street landscaping, street lighting, monumentation, signage, storm water facilities and parks and recreation facilities, and includes a grant of easement to the HOA to perform such maintenance. The HOA Agreement provides that when the District's currently outstanding bonds are paid in full (or otherwise fully discharged or defeased), the District will transfer the improvements and the property upon which they are situated to the HOA for ownership in perpetuity. The HOA Agreement was recorded on January 22, 2019 at Reception Number 2019003153.

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

The financial status of the District and the District's revenue projections and operating costs for fiscal year 2019 are set forth in the District's 2019 adopted Budget Resolution attached hereto as Exhibit A.

As reported in the District's 2017 Annual Report, on November 16, 2017, the District issued its Limited Tax General Obligation Refunding and Improvement Convertible Capital Appreciation Bonds Series 2017 in the principal amount of \$31,995,697.25, Series 2017B Subordinate Limited Tax General Obligation Bonds in the principal amount of \$8,000,000, and Supplemental "B" Interest Registered Coupons in the amount of \$1,585,000 for the purpose of refunding prior obligations of the District incurred to fund the costs of certain water rights and water storage, treatment, and distribution infrastructure (the "Prior Obligations"), paying the costs of additional water system infrastructure, improvements, and raw water, and paying the costs of issuance (the "2017 Bonds"). The revenues pledged to pay the 2017 Bonds include property tax revenues, specific ownership tax revenues, revenues derived from the facility fee described in Section D. above, and any other legally available moneys which the District determines, in its absolute discretion, to credit to payment of the 2017 Bonds.

F. A summary of any litigation involving the District.

The District is not involved in any litigation.

G. Proposed plans for the year immediately following the year summarized in the annual report.

Proposed plans for the District for fiscal year 2019 are to continue to implement provisions of the Inclusion IGA.

H. Status of construction of public improvements.

With the exception of the infrastructure required to permit Roxborough to take over treated water services within the District, all public improvements are completed. Roxborough is constructing these infrastructure improvements.

I. The current assessed valuation of the District.

The assessed valuation of the District for taxable year 2018 is \$19,489,560.

The foregoing Annual Report and accompanying exhibit are submitted this 24th day of April, 2019.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation


By: 
Alan D. Pogue, General Counsel

EXHIBIT A

2019 Budget Resolution

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
RAVENNA METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2019

STATE OF COLORADO)
)
COUNTY OF DOUGLAS)ss.
)
RAVENNA METRO-)
POLITAN DISTRICT)

The Board of Directors of the Ravenna Metropolitan District, Douglas County, Colorado, held a special meeting at the Sales Center at Ravenna, 11118 Caretaker Road, Littleton, CO on October 16, at 6:00 p.m.

The following members of the Board of Directors were present:

John Fredericks, President
Bill Airy, Secretary/Treasurer
Kevin Collins, Assistant Secretary

Also in attendance were:

Alan Pogue; Icenogle Seaver Pogue, PC
Chelsey Green; Pinnacle Consulting Group, Inc.
Peggy Dowswell; Pinnacle Consulting Group, Inc.

The Chairman stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2019 budget. The Chairman opened the public hearing on the District's proposed 2019 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director Airy introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, CERTIFYING MILL LEVIES FOR COLLECTION IN 2019, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL, DEBT SERVICE AND WATER AND SEWER ENTERPRISE FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RAVENNA METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019,

WHEREAS, the Board of Directors of the Ravenna Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 11, 2018, in The Douglas County News-Press, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 16, 2018 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 RAVENNA METROPOLITAN DISTRICT OF DOUGLAS COUNTY, COLORADO:

Section 1. 2019 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. 2019 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 2019. 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 Ravenna Metropolitan District for calendar year 2019.

Section 4. 2019 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$77,958 and the amount of money necessary to balance the budget for the Debt Service Fund is \$1,426,772. That the 2018 valuation for assessment, as certified by the Douglas County Assessor, is \$19,489,560.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2018 budget year, there is hereby levied a tax of 4.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expense of the District during the 2019 budget year, there is hereby levied a tax of 73.207 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

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. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the 2019 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Ravenna Metropolitan District
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Ravenna Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19,489,560 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 19,489,560 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2018 for budget/fiscal year 2019
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	4.000 mills	\$ 77,958.24
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	4.000 mills	\$ 77,958.24
3. General Obligation Bonds and Interest ^J	73.207 mills	\$ 1,426,772.22
4. Contractual Obligations ^K	mills	\$
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]	77.207 mills	\$ 1,504,730.46

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
 Signed:  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) 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:		Limited Tax G.O. Refunding & Improvement Convertible Capital Appreciation Bonds Series 2017 A Bonds to fund Infrastructure Improvements
1.	Purpose of Issue:	_____
	Series:	2017
	Date of Issue:	11/16/17
	Coupon Rate:	5.00%
	Maturity Date:	12/01/2047
	Levy:	73.207
	Revenue:	\$1,426,772.22
		Limited Tax G.O. Refunding Bonds Series 2017B Bonds to fund Infrastructure Improvements
2.	Purpose of Issue:	_____
	Series:	2017
	Date of Issue:	11/16/17
	Coupon Rate:	7.50%
	Maturity Date:	1/1/2050
	Levy:	See Levy as listed above in 1.
	Revenue:	See Revenue as listed above in 1.

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

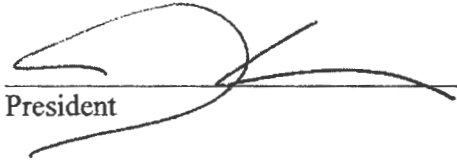
Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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.

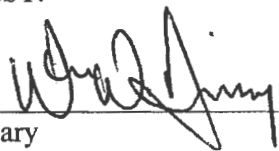
The foregoing Resolution was seconded by Director Fredricks.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 16th day of October, 2018.



President

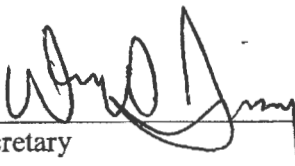
ATTEST:


Secretary

STATE OF COLORADO)
)
COUNTY OF DOUGLAS)ss.
)
RAVENNA)
METROPOLITAN)
DISTRICT)

I, Bill Airy, Treasurer/secretary to the Board of Directors of the Ravenna Metropolitan District, Douglas 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 Sales Center at Ravenna, 11118 Caretaker Road, Littleton, CO, on October 16, 2018, at 6:00 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 2019; 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 2019 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 16th day of October, 2018.


Secretary



PINNACLE
CONSULTING GROUP, INC.

Accountant's Report

BOARD OF DIRECTORS
RAVENNA METROPOLITAN DISTRICT

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of Ravenna Metropolitan District for the year ending December 31, 2019, including the forecasted estimate of comparative information for the year ending December 31, 2018. 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 2017 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.

Peggy Dowswell, CPA
December 18, 2018

RAVENNA METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2017 Actual and 2018 Amended Budget and Projected Actual				
2019 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2017	2018	2018	2019
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$81,213	\$68,789	\$68,789	\$77,958
Specific Ownership Taxes	8,896	7,000	7,000	6,237
Interest & Other Income	23,696	6,000	11,500	3,600
Service Fees and Reimbursements	131,735	16,291	68,291	0
RCREI Class 2 payments	18,316	0	0	0
Total Revenues	\$263,856	\$98,080	\$155,580	\$87,795
Expenditures				
Audit	\$7,674	\$7,850	\$7,850	\$8,164
Accounting & Financial Management	0	27,000	27,000	14,490
District Management & Administration	0	16,000	16,000	7,820
Legal	0	12,000	12,000	15,000
County Treasurer's Fees	1,222	1,032	1,032	1,169
Election	0	566	566	0
Insurance & Bonds	10,694	3,438	3,438	5,350
Inclusion/Bond Reissuance	0	10,000	10,000	0
System Repair	0	8,000	8,000	40,000
Office and Other	0	1,500	10,500	0
Trash	0	200	200	0
Meter Package Fees	0	1,063	1,063	0
Storm Water System	0	7,500	7,500	7,500
Bad Debts	0	0	1,097	0
Transfer to Enterprise Fund	149,909	0	0	0
Contingency	0	0	8,000	15,000
Total Operating Expenditures	\$169,499	\$96,149	\$114,246	\$114,493
Revenues over/(under) Expenditures	\$94,357	\$1,931	\$41,334	(\$26,698)
Beginning Fund Balance	69,506	163,863	163,863	165,794
Ending Fund Balance	\$163,863	\$165,794	\$205,197	\$139,096

RAVENNA METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2017 Actual and 2018 Adopted Budget and Projected Actual				
2019 Adopted Budget				
Modified Accrual Budgetary Basis				
DEBT SERVICE FUND	2017	2018	2018	2019
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Property Taxes	\$487,277	\$1,244,870	\$1,244,870	\$1,426,772
Specific Ownership Taxes	53,377	99,590	126,500	114,142
One Time Facility Fees	35,000	175,000	40,000	50,000
RCREI Class 2 payments	366,324	0	0	0
Interest & Other Income	210,800	0	13,000	13,500
Total Revenues	\$1,152,778	\$1,519,460	\$1,424,370	\$1,604,414
Expenditures				
County Treasurer's Fees	\$7,334	\$18,673	\$18,673	\$21,402
2017 Debt Repayment				
Bond Interest	0	0	0	1,684,250
Paying Agent Fees	800	800	800	800
Total Debt Service Expenditures	\$258,134	\$19,473	\$19,473	\$1,706,452
Other Sources/(Uses) of Funds:				
Loan Proceeds	\$41,580,697	\$0	\$0	\$0
Debt Refunding - 2006 GO Bonds	(14,437,377)	0	0	0
Transfer to Capital Fund	(28,043,480)	0	0	0
Net Other Sources/(Uses) of Funds	(\$900,160)	\$0	\$0	\$0
Revenues over/(under) Expenditures	(\$5,516)	\$1,499,987	\$1,404,897	(\$102,038)
Beginning Fund Balance	49,814	0	44,298	1,449,195
Ending Fund Balance	\$44,298	\$1,499,987	\$1,449,195	\$1,347,157

RAVENNA METROPOLITAN DISTRICT

2019 BUDGET MESSAGE

The Ravenna Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was organized on May 18, 2004, and is wholly located within Douglas County, Colorado. Through its Service Plan, the District is authorized to finance improvements including roadway improvements, emergency access roads, street landscaping, street lighting, monumentation, signage, safety controls, landscaping, water, sanitary sewer, storm water, television relay, mosquito control and park and recreation improvements and 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.

In preparing the 2019 budget, the following goal is foremost for the District:

- Honor the District's debt obligations and contractual agreements.
- Keep the District compliant with state statutes.

General Fund

The District's assessed value increased \$2,292,370, or 113%, to \$19,489,560. The District certified an operating mill levy of 4 mills for property tax revenue of \$77,958. Total budgeted revenues are in the amount of \$87,795. General and administrative expenses are budgeted at \$114,493, which will be funded with beginning fund balance.

Reserve

The ending fund balance in 2019 is projected to be \$2,684 for TABOR reserve and \$136,412 as unrestricted.

Debt Service Fund

The District certified a debt service mill levy of 73.207 for property tax revenue of \$1,426,772 and anticipates total revenues in the amount of \$1,604,414. Total Debt Service Fund expenditures of \$1,706,452 are primarily related to treasury fees and scheduled interest expense payments.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: **4450 - Ravenna Metro District**

IN DOUGLAS COUNTY ON 11/21/2018

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 2018 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$17,197,190
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$19,489,560
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$19,489,560
5. NEW CONSTRUCTION: **	\$2,564,960
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.):	\$852.00

* 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 2018 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2018

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$155,396,786
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$35,228,206
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

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2018

Data Date: 11/20/2018