

TABLEROCK METROPOLITAN DISTRICT

2022 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Tablerock Metropolitan District (the “**District**”), the District are required to provide an annual report to the with regard to the following matters:

For the year ending December 31, 2022, the District make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary changes made to the District’s boundary in 2022.

2. Intergovernmental Agreements entered into or terminated.

The District did not enter into or terminate any intergovernmental agreements in 2022.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted any rules or regulations.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Jefferson County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2022.

5. Status of the construction of public improvements by the District.

All public improvements have been constructed.

6. A list of facilities or improvements constructed by the District there were conveyed or dedicated to the county or municipality.

All principal public infrastructure has been completed, dedicated and accepted.

7. The final assessed valuation of the District as of December 31st of the reporting year.

See **Exhibit A.**

8. A copy of the current year’s budget.

A copy of the 2023 Budget is attached hereto as **Exhibit B.**

- 9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2022 Audit will be provided as a supplemental report at a later date.

- 10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

There were no events of default for the year ending in December 31, 2022

- 11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

The District has been able to pay its obligations as they come due.

EXHIBIT A
2022 Assessed Valuation

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: December 5, 2022

NAME OF TAX ENTITY: TABLEROCK METROPOLITAN DIST
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 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	15,078,438
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	14,717,947
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	14,717,947
5. NEW CONSTRUCTION: *	5.	\$	821
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	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.): ☉	9.	\$	0
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.	\$	0
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.	\$	0

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	207,970,807
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	11,814
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
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.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

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

¶ 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:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	208,874,252
---	----	----	-------------

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
--	--	----	---

** 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.

EXHIBIT B
2023 Budget

TABLEROCK METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Tablerock Metropolitan District.

The Tablerock Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating and maintenance expenditures; and a Debt Service Fund to provide for the payments on the outstanding general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2023 will be tax revenues. The district intends to impose a 30.500 mill levy on property within the district for 2023, of which 4.500 mills will be dedicated to the General Fund and the balance of 26.000 mills will be allocated to the Debt Service Fund.

Tablerock Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 103,949	\$ 106,546	\$ 99,847	\$ 99,847	\$ 97,630
Revenues:					
Property taxes	60,571	67,853	67,385	67,853	66,230
Specific ownership taxes	4,634	4,295	2,276	4,295	4,190
Interest income	<u>10</u>	<u>50</u>	<u>11</u>	<u>10</u>	<u>50</u>
Total revenues	<u>65,215</u>	<u>72,198</u>	<u>69,672</u>	<u>72,158</u>	<u>70,470</u>
Total funds available	<u>169,164</u>	<u>178,744</u>	<u>169,519</u>	<u>172,005</u>	<u>168,100</u>
Expenditures:					
Accounting / audit	9,671	10,000	1,962	9,500	12,000
Legal	9,426	10,000	4,812	10,000	12,000
Insurance	1,085	3,800	6,317	6,317	4,500
Election	-	15,000	1,233	2,500	2,000
Miscellaneous	237	100	71	200	100
Treasurer's fees	909	1,018	1,011	1,018	993
Tree replacement/removal	16,760	55,000	23,840	23,840	35,000
Landscape repairs	31,229	20,000	10,894	21,000	20,000
Tree pruning	-	-	-	-	30,000
Contingency	-	60,978	-	-	49,509
Emergency reserve (3%)	<u>-</u>	<u>2,848</u>	<u>-</u>	<u>-</u>	<u>1,998</u>
Total expenditures	<u>69,317</u>	<u>178,744</u>	<u>50,140</u>	<u>74,375</u>	<u>168,100</u>
Ending fund balance	<u>\$ 99,847</u>	<u>\$ -</u>	<u>\$ 119,379</u>	<u>\$ 97,630</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 15,078,438</u>			<u>\$ 14,717,947</u>
Mill Levy		<u>4.500</u>			<u>4.500</u>

Tablerock Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 260,543	\$ 240,797	\$ 240,797	\$ 240,797	\$ 218,406
Revenues:					
Property taxes	397,076	399,579	396,823	399,579	382,667
Specific ownership taxes	30,380	25,973	13,401	26,000	24,873
Interest income/reimbursements	<u>230</u>	<u>3,500</u>	<u>1,103</u>	<u>2,500</u>	<u>3,493</u>
Total revenues	<u>427,686</u>	<u>429,052</u>	<u>411,327</u>	<u>428,079</u>	<u>411,033</u>
Total funds available	<u>688,229</u>	<u>669,849</u>	<u>652,124</u>	<u>668,876</u>	<u>629,439</u>
Expenditures:					
Interest expense GO refunding bonds	221,075	214,476	107,238	214,476	205,476
Bond principal	220,000	225,000	-	225,000	235,000
Treasurer's fees	5,957	5,997	5,953	5,994	5,743
Trustee / paying agent fees	<u>400</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>447,432</u>	<u>450,473</u>	<u>113,191</u>	<u>450,470</u>	<u>451,219</u>
Ending fund balance	<u>\$ 240,797</u>	<u>\$ 219,376</u>	<u>\$ 538,933</u>	<u>\$ 218,406</u>	<u>\$ 178,220</u>
Assessed valuation		<u>\$ 15,078,438</u>			<u>\$ 14,717,947</u>
Mill Levy		<u>26.500</u>			<u>26.000</u>
Total Mill Levy		<u>31.000</u>			<u>30.500</u>