IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
Weld County, Colorado

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2023

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Directors
Iron Mountain Metropolitan District No. 2

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Iron Mountain Metropolitan District 2 (the District) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Iron Mountain Metropolitan District 2, as of December 31, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Iron Mountain Metropolitan District 2 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Mountain Metropolitan District 2's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Iron Mountain Metropolitan District 2's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Mountain Metropolitan District 2's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Required Supplementary Information

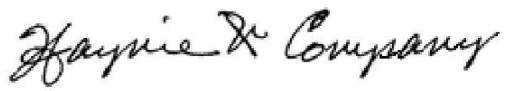
Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Iron Mountain Metropolitan District No. 2's financial statements as a whole. The supplementary information section is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Continuing Disclosure Annual Financial Information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Littleton, Colorado
July 9, 2024

BASIC FINANCIAL STATEMENTS

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Governmental Activities
ASSETS	
Cash and Investments	$ 184
Cash and Investments - Restricted	1,092,307
Receivable from County Treasurer	1,112
Due from Iron Mountain MD No. 1	2,500
Due from Iron Mountain MD No. 3	702
Property Tax Receivable	490,389
Total Assets	1,587,194
LIABILITIES	
Accrued Interest Payable	392,501
Due to Iron Mountain MD No. 1	69,636
Noncurrent Liabilities:	
Due Within One Year	45,000
Due in More Than One Year	8,040,762
Total Liabilities	8,547,899
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Tax	490,389
Total Deferred Inflows of Resources	490,389
NET POSITION	
Restricted for:	
Debt Service	100,918
Unrestricted	(7,552,012)
Total Net Position	$ (7,451,094)

See accompanying Notes to Basic Financial Statements.

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	$ 49,234	$ -	$ -	$ -	$ (49,234)
Intergovernmental - Transfers to to Iron Mountain MD No. 1	156,393	-	-	-	(156,393)
Interest on Long-Term Debt and Related Costs	448,936	-	-	111,440	(337,496)
Total Governmental Activities	$ 654,563	$ -	$ -	$ 111,440	(543,123)
GENERAL REVENUES					
Property Taxes					363,431
Specific Ownership Taxes					15,512
Interest Income					29,751
Total General Revenues and Transfers					408,694
CHANGES IN NET POSITION					(134,429)
Net Position - Beginning of Year					(7,316,665)
NET POSITION - END OF YEAR					$ (7,451,094)

See accompanying Notes to Basic Financial Statements.

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash and Investments	$ 184	$ -	$ -	$ 184
Cash and Investments - Restricted	-	1,023,335	68,972	1,092,307
Receivable from County Treasurer	142	970	-	1,112
Due from Iron Mountain MD No. 3	-	702	-	702
Due from Iron Mountain MD No. 1	-	2,500	-	2,500
Property Tax Receivable	47,388	443,001	-	490,389
Total Assets	$ 47,714	$ 1,470,508	$ 68,972	$ 1,587,194
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Due to Iron Mountain MD No. 1	$ 326	$ 338	$ 68,972	$ 69,636
Total Liabilities	326	338	68,972	69,636
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Tax	47,388	443,001	-	490,389
Total Deferred Inflows of Resources	47,388	443,001	-	490,389
FUND BALANCES				
Restricted for:				
Debt Service	-	1,027,169	-	1,027,169
Total Fund Balances	-	1,027,169	-	1,027,169
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 47,714	$ 1,470,508	$ 68,972	

Amounts reported for governmental activities in the statement of net position are different because:

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(392,501)
Bonds Payable - Series 2019A	(6,945,000)
Bonds Payable - Series 2019B	(1,000,000)
Unamortized Bond Premium	(140,762)
Net Position of Governmental Activities	$ (7,451,094)

See accompanying Notes to Basic Financial Statements.

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Property Taxes	$ 46,954	$ 316,477	$ -	$ 363,431
Specific Ownership Taxes	1,989	13,523	-	15,512
Interest Income	291	29,461	-	29,752
Transfer from Iron Mountain MD No. 3	-	111,440	-	111,440
Total Revenues	49,234	470,901	-	520,135
EXPENDITURES				
Current:				
County Treasurer's Fee	703	4,777	-	5,480
Transfer to Iron Mountain MD No. 1	48,531	-	156,393	204,924
Miscellaneous	-	10	-	10
Debt Service:				
Bond Interest - Series 2019A Senior Bonds	-	347,250	-	347,250
Paying Agent Fees	-	4,120	-	4,120
Total Expenditures	49,234	356,157	156,393	561,784
NET CHANGE IN FUND BALANCES	-	114,744	(156,393)	(41,649)
Fund Balances - Beginning of Year	-	912,425	156,393	1,068,818
FUND BALANCES - END OF YEAR	$ -	$ 1,027,169	$ -	$ 1,027,169

See accompanying Notes to Basic Financial Statements.

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

Net Change in Fund Balances - Total Governmental Funds	$ (41,649)
Amounts reported for governmental activities in the statement of activities are different because:	
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Accrued Interest Payable - Change in Liability	(100,673)
Amortization of Bond Premium	7,893
Changes in Net Position of Governmental Activities	$ (134,429)

See accompanying Notes to Basic Financial Statements.

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	$ 46,773	$ 46,954	$ 181
Specific Ownership Taxes	2,806	1,989	(817)
Interest Income	-	291	291
Total Revenues	49,579	49,234	(345)
EXPENDITURES			
County Treasurer's Fee	702	703	(1)
Transfer to Iron Mountain MD No. 1	48,877	48,531	346
Total Expenditures	49,579	49,234	345
NET CHANGE IN FUND BALANCE	-	-	-
Fund Balance - Beginning of Year	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -

See accompanying Notes to Basic Financial Statements.

NOTE 1 DEFINITION OF REPORTING ENTITY

Iron Mountain Metropolitan District No. 2 (the District), a quasi-municipal corporation and a political subdivision of the State of Colorado under Title 32, Article I of the Colorado Revised Statutes, as amended (C.R.S.), was organized and approved by the eligible electors of the District at an election held on Tuesday, November 7, 2006. The District was created by order and decree of the District Court in and for the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, Iron Mountain Metropolitan District No.1 (District No. 1) and Iron Mountain Metropolitan District No. 3 (District No. 3).

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal, interest, and other related costs on long-term general obligation debt.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

When both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

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 always 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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenue is recorded as revenue in the year they are available or collected.

Amortization

Original Issue Premium

In the government-wide financial statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue,* is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

In the government-wide financial statements, fund equity is classified as net position. Net position may be classified into three components: net investment in capital assets, restricted and unrestricted.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2023, are classified in the accompanying financial statements as follows:

Statement of Net Position:		
Cash and Investments	$	184
Cash and Investments - Restricted		1,092,307
Total Cash and Investments	$	1,092,491

Cash and investments as of December 31, 2023, consist of the following:

Deposits with Financial Institutions	$	553,729
Investments		538,762
Total Cash and Investments	$	1,092,491

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2023, the District's cash deposits had a bank and carrying balance of $553,729.

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

As of December 31, 2023, the District had the following investments:

Investment	Maturity	Amount
U.S. Treasury Notes	Average 2.05 Years	$ 435,548
Corporate Money Market Securities	Average 0.26 Years	24,837
Municipal Bonds	Average 0.93 Years	78,377
		$ 538,762

U.S. Treasury Notes, Money Market Securities and Municipal Bonds

Funds held in trust by US Bank were invested in U.S. Treasury Notes (Aaa ratings), Corporate Money Market Securities (no rating), and Municipal Bonds (Aa2 and Aaa ratings). The District has engaged the services of a registered Investment Advisor (providing financial advisory and asset management services) to receive financial advice and to assist in the management of these funds, including the buying and selling of securities held in such portfolio.

NOTE 4 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2023:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023	Due Within One Year
Bonds Payable:					
General Obligation Bonds					
Series 2019A	$ 6,945,000	$ -	$ -	$ 6,945,000	$ 45,000
Series 2019B	1,000,000	-	-	1,000,000	-
Bond Premium - Series 2019A	148,655	-	7,893	140,762	-
Total Long-Term Obligations	$ 8,093,655	$ -	$ 7,893	$ 8,085,762	$ 45,000

The details of the District's long-term obligations are as follows:

Limited Tax General Obligation Refunding and Improvement Bonds, Series 2019A (the Senior Bonds) and **Subordinate Limited Tax General Obligation Bonds, Series 2019B** (the Subordinate Bonds, and with the Senior Bonds, the Bonds)

Bond Proceeds

The District issued the Senior Bonds and the Subordinate Bonds on December 20, 2019, in the respective par amounts of $6,945,000 and $1,000,000. Proceeds from the sale of the Bonds were used to fund a portion of the costs of acquiring, constructing, and/or installing additional public infrastructure to serve the Iron Mountain development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) the Refunding Project, (b) capitalized interest, (c) the Reserve Fund, and (d) the costs of issuing the Bonds.

The Refunding Project consisted of the defeasance and payment, respectively, on the date of issuance of the Bonds, of the Subordinate Taxable Revenue Bond, Series 2011 and the 2014 Taxable Limited Tax Supported Revenue Loan from Points West Community Bank, which are obligations of District No. 1 incurred for the purpose of funding or reimbursing the costs of public improvements.

The Bonds were issued by and are solely the obligations of the District, although District No. 3 is obligated to pay the Bonds pursuant to a Pledge Agreement. The District and District No. 3 are referred to herein as the Taxing Districts.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Senior Bonds Details

The Senior Bonds bear interest at 5%, payable semi-annually to the extent of Senior Pledged Revenue available on June 1 and December 1 (Interest Payment Dates), beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The final maturity of the Bonds is December 1, 2049.

To the extent principal of any Senior Bond is not paid when due, such principal will remain outstanding until paid provided that in the event that any amount of principal of or interest on the Senior Bonds remains unpaid after the application of all Senior Pledged Revenue available on December 1, 2059, the Senior Bonds will be deemed discharged. To the extent interest on any Senior Bond is not paid when due, such unpaid interest will compound semi-annually on each Interest Payment Date, at the rate then borne by the Senior Bonds until the Senior Bonds are paid in full, subject to discharge, or the total repayment obligation of the District for the Senior Bonds equals the amount permitted by law.

Senior Bonds Optional Redemption

The Senior Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2024, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium
December 1, 2024, to November 30, 2025	3.00%
December 1, 2025, to November 30, 2026	2.00
December 1, 2026, to November 30, 2027	1.00
December 1, 2027, and thereafter	0.00

Senior Bonds Pledged Revenue

The Senior Bonds are secured by and payable from the Senior Pledged Revenue consisting of the following revenues, net of any costs of collection: (a) all Senior Property Tax Revenues; (b) all Senior Specific Ownership Tax Revenues; and (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Senior Property Tax Revenues means all moneys derived from imposition by the Taxing Districts of the Senior Required Mill Levy, net of the costs of collection and any tax refunds or abatements authorized by or on behalf of the County.

Senior Specific Ownership Tax Revenues are the specific ownership taxes remitted to the Taxing Districts as a result of imposition by the Taxing District of the applicable Senior Required Mill Levy.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Senior Required Mill Levy

The Taxing Districts have covenanted to impose a Senior Required Mill Levy each year in an amount which, if imposed by both Taxing Districts, would generate Senior Property Tax Revenues equal to the Annual Financing Costs, but not in excess of 35 mills (subject to adjustment for changes occurring after January 1, 2007, in the method of calculating assessed valuation) less the Permitted O&M Mill Levy.

For so long as the amount on deposit in the Surplus Fund is less than the Maximum Surplus Amount, the Senior Required Mill Levy is to be equal to 35 mills (subject to adjustment) less the then-applicable Permitted O&M Mill Levy, or such lesser amount which, if imposed by both Taxing Districts, would generate Senior Property Tax Revenues (A) sufficient to pay the principal of, premium if any, and interest on the Senior Bonds when due, to replenish the Reserve Fund to the Reserve Requirement, and to fully fund the Surplus Fund to the Maximum Surplus Amount, or (B) which, when combined with moneys then on deposit in the Senior Bond Fund and the Surplus Fund and the Reserve Fund, will pay the Senior Bonds and any Additional Senior Obligations in full in the year such mill levy is collected.

Permitted O&M Mill Levy

The Permitted O&M Mill Levy is the lesser of: (i) the ad valorem property tax levy imposed by the applicable Taxing District for general, administrative, operation and maintenance cost; or (ii) the number of mills which, if imposed by both of the Taxing Districts, would generate property taxes, after deduction of collection costs, in the following amount: (a) for levy year 2019 (for collection in 2020), the amount of $60,000, and (b) for each levy year thereafter, such maximum dollar amount for the prior year, plus 1.00%.

Additional Security for Senior Bonds

A portion of the proceeds of the Senior Bonds were used to fund the Capitalized Interest Account of the Senior Project Fund in the amount of $447,000. A portion of the interest on the Senior Bonds will be paid from the Capitalized Interest Account.

The Senior Bonds are also secured by amounts on deposit in the Reserve Fund, which was funded with proceeds of the Senior Bonds in an amount equal to the Reserve Requirement of $533,750. The balance in the Reserve Fund as of December 31, 2023, is $538,762.

Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of $280,000. Amounts on deposit in the Surplus Fund (if any) on the final maturity date of the Senior Bonds will be applied to the payment of the Senior Bonds. The availability of such amount will be taken into account in calculating the Senior Required Mill Levy required to be imposed in the levy year prior to the year of the maturity of the Senior Bonds. The balance in the Surplus Fund as of December 31, 2023, is $-0-.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Additional Security for Senior Bonds (Continued)

Unused Lines of Credit

The Senior Bonds do not have any unused lines of credit.

Collateral

No assets have been pledged as collateral on the Senior Bonds.

Events of Default

Events of default occur if the Districts: (a) fail to impose the Required Mill Levy, (b) defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of the District in the Indenture or the Bond Resolution, and fails to remedy the same after notice thereof pursuant to the Indenture or (c) files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the obligation represented by the Bonds.

Termination Events

The Senior Bonds do not have a termination provision.

Acceleration

The Senior Bonds are not subject to acceleration.

Senior Bonds Debt Service

The outstanding principal and interest of the Senior Bonds are due as follows:

Year Ending December 31,	Principal	Interest	Total
2024	$ 45,000	$ 347,250	$ 392,250
2025	50,000	345,000	395,000
2026	115,000	342,500	457,500
2027	120,000	336,750	456,750
2028	130,000	330,750	460,750
2029-2033	795,000	1,547,250	2,342,250
2034-2038	1,115,000	1,318,500	2,433,500
2039-2043	1,515,000	1,001,750	2,516,750
2044-2048	2,045,000	572,500	2,617,500
2049	1,015,000	50,750	1,065,750
Total	$ 6,945,000	$ 6,193,000	$ 13,138,000

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Subordinate Bonds Details

The Subordinate Bonds bear interest at the rate of 8% per annum and are structured as "cash flow" bonds, meaning that no regularly scheduled payments of principal are due on the Subordinate Bonds prior to their maturity date of December 15, 2049. Principal on the Subordinate Bonds is payable annually on each December 15 from, and to the extent of, Subordinate Pledged Revenue. Interest on the Subordinate Bonds is payable on each December 15, commencing December 15, 2020, to the extent of the Subordinate Pledged Revenue and accrued unpaid interest on the Subordinate Bonds will compound annually on each December 15 until sufficient Subordinate Pledged Revenue is available for payment. In the event that any amount of principal of or interest on the Subordinate Bonds remains unpaid on December 15, 2059, the Subordinate Bonds will be deemed discharged.

Subordinate Bonds Optional Redemption

The Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2024, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium
December 1, 2024, to November 30, 2025	3.00%
December 1, 2025, to November 30, 2026	2.00
December 1, 2026, to November 30, 2027	1.00
December 1, 2027, and thereafter	0.00

Subordinate Bonds Pledged Revenue

The Subordinate Bonds are secured by and payable from the Subordinate Pledged Revenue, consisting of the following revenues, net of any costs of collection: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; and (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Subordinate Property Tax Revenues includes all moneys derived from imposition by the Taxing Districts of the Subordinate Required Mill Levy. Subordinate Property Tax Revenues are net of the costs of collection and any tax refunds or abatements authorized by or on behalf of the County.

Subordinate Specific Ownership Tax Revenues means the specific ownership taxes remitted to the Taxing Districts as a result of imposition by the Taxing Districts of the applicable Subordinate Required Mill Levy.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Subordinate Required Mill Levy

Each Taxing District has covenanted to levy a Subordinate Required Mill Levy, imposed upon all taxable property of such Taxing District each year in an amount equal to: (i) 35 mills (subject to adjustment for changes occurring after January 1, 2007, in the method of calculating assessed valuation) less the Permitted O&M Mill Levy and less the then applicable Senior Obligation Mill Levy, or (ii) such lesser amounts which, if imposed by both Taxing Districts, would generate Subordinate Property Tax Revenues sufficient to pay the Subordinate Bonds in full in the year of collection.

The Subordinate Required Mill Levy will equal zero in any year that: (a) the payment of the Senior Bonds (and any other Senior Obligation) in such year, together with any replenishment of the Reserve Fund (and any similar reserve fund securing Senior Obligations) which is required in such year, requires the imposition of at least 35 mills (subject to adjustment) less the Permitted O&M Mill Levy; and (b) for so long as amounts on deposit in the Surplus Fund are less than the Maximum Surplus Amount.

The annual debt service requirements on the Subordinate Bonds are not currently determinable since they are payable only from available Subordinate Pledged Revenue.

NOTE 5 AUTHORIZED DEBT

At a special election of the eligible electors of the District on November 7, 2006, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing certain improvements and facilities such as streets, parks and recreation, water, sanitation, transportation, mosquito control, traffic and safety, fire protection, TV relay and security, and for the purpose of refunding such indebtedness. At December 31, 2023, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized on November 7, 2006	Authorization Used		Authorized But Unused
		Series 2019A Bonds	Series 2019B Bonds	
Streets	$ 20,000,000	$ (1,020,915) *	$ (1,000,000)	$ 17,979,085
Parks and Recreation	20,000,000	-	-	20,000,000
Water	20,000,000	-	-	20,000,000
Sanitation/Storm Sewer	20,000,000	-	-	20,000,000
Transportation	20,000,000	-	-	20,000,000
Mosquito Control	20,000,000	-	-	20,000,000
Safety Protection	20,000,000	-	-	20,000,000
Fire Protection	20,000,000	-	-	20,000,000
TV Relay and Translation	20,000,000	-	-	20,000,000
Security	20,000,000	-	-	20,000,000
Refunding	20,000,000	(1,618,740)	-	18,381,260
Total	$ 220,000,000	$ (2,639,655)	$ (1,000,000)	$ 216,360,345

*To be re-allocated

NOTE 5 AUTHORIZED DEBT (CONTINUED)

A portion of the Bonds ($5,924,085) was issued for the purpose of refinancing District debt (consisting of the Series 2011 Bonds and the 2014 Loan) at a lower interest rate, and, in accordance with the Article X, Section 20 of the Colorado Constitution, the Board determined that: (a) no portion of the District's electoral authorization for indebtedness shall be required to be allocated to the portion of the Bonds that did not exceed the outstanding principal amount of the Series 2011 Bonds and 2014 Loan ($4,305,345); and (b) there shall be allocated to the District's electoral authorization for indebtedness for refunding the principal amount of the Bonds that exceeded the outstanding principal amount of the Series 2011 Bonds and 2014 Loan ($1,618,740).

The remaining portion of the Bonds that were issued for the purpose of financing the costs of the Project shall be allocated to the District's electoral authorization in accordance with the use of net proceeds of the Bonds, as indicated in Project Requisitions submitted, when such information becomes available, with that portion of the principal amount of the Bonds that funded the Reserve Fund, Costs of Issuance Fund and capitalized interest to be allocated to infrastructure categories provided in the Election in accordance with the percentage of total net proceeds indicated in the Project Requisitions allocated to each such category.

In the future, the District may issue a portion or all of the remaining authorized but unissued debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any future debt issuances are not determinable.

NOTE 6 NET POSITION

The District has net position consisting of two components – restricted and unrestricted.

The restricted component of net position includes assets that are restricted for use either externally imposed by creditors, grantors, contributors, or law and regulations or other governments or imposed by law through constitutional provisions or enabling legislation. As of December 31, 2023, the District had restricted net position of $100,918 for debt service.

The District has a negative unrestricted net position. This negative net position is a result of the District being responsible for the repayment of long-term debt, and accrued interest, issued to finance public improvements previously constructed and conveyed to other governmental entities.

NOTE 7 RELATED PARTIES

The Developer of the property which constitutes the District is Windsor Southgate Development, LLC, a Colorado limited liability company. All members of the Board of Directors of the District are officers or employees of an entity affiliated with the Developer or the majority owner of the Developer, and may have conflicts of interest in dealing with the District.

NOTE 8 AGREEMENTS

District Coordinating Services Agreement (District Nos. 1-3)

Effective as of December 5, 2019, the Districts entered into a District Coordinating Services Agreement (the Coordinating Services Agreement) for the purpose of establishing the respective obligations of the Districts with respect to the coordination, oversight, and funding of certain administrative costs of the Districts, and costs related to the continued operation and maintenance of certain of the public improvements within the Districts. Pursuant to the Coordinating Services Agreement, District No. 1 was designated as the "coordinating district" (the Coordinating District) and Districts No. 2 and No. 3 were each designated as "financing districts" (the Financing Districts).

Common Finance Plan Resolution

On December 5, 2019, District No. 1 and the District adopted a Joint Resolution Regarding Intent to Implement Common Plan of Finance (the Common Finance Plan Resolution), pursuant to which: (i) the District and District No. 1 declared their mutual intent to implement the common plan of finance set forth and approved in the Service Plan to fund or reimburse all or a portion of the capital costs related to the public improvements to serve Iron Mountain Districts from the Bonds; and (ii) the District declared its intent, upon issuance of the Bonds, to transfer all available revenues to District No. 1 for the payment of capital costs, including amounts owed by District No. 1 pursuant to a reimbursement agreement that District No. 1 has entered into with the developer of the District.

Operations IGA

Pursuant to an Operations IGA, Iron Mountain Metropolitan District Nos. 1 – 3 (Districts) have agreed that District No. 1 will provide certain operation, maintenance, and administrative services benefiting the Districts, and that the District and District No. 3 will pay all costs related thereto through the imposition of ad valorem property taxes and transferring the net tax revenues to District No. 1.

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. As of December 31, 2023, the District has not provided for an emergency reserve equal to at least 3% of fiscal year spending, as defined under TABOR, because net tax revenue is transferred to District No. 1, the Operating District, which provides for the emergency reserve.

The District’s management has taken steps it believes are necessary to comply with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

SUPPLEMENTARY INFORMATION

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	$ 317,987	$ 316,477	$ (1,510)
Specific Ownership Taxes	19,079	13,523	(5,556)
Interest Income	14,000	29,461	15,461
Transfer from Iron Mountain MD No. 3	113,528	111,440	(2,088)
Total Revenues	464,594	470,901	6,307
EXPENDITURES			
County Treasurer's Fee	4,770	4,777	(7)
Paying Agent Fees	2,500	4,120	(1,620)
Bond Interest - Series 2019A Senior Bonds	347,250	347,250	-
Bond Interest - Series 2019B Subordinate Bonds	196,000	-	196,000
Miscellaneous	3,480	10	3,470
Total Expenditures	554,000	356,157	197,843
NET CHANGE IN FUND BALANCE	(89,406)	114,744	204,150
Fund Balance - Beginning of Year	903,659	912,425	8,766
FUND BALANCE - END OF YEAR	$ 814,253	$ 1,027,169	$ 212,916

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2023

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Interest Income	$ 1,000	$ -	$ (1,000)
Total Revenues	1,000	-	(1,000)
EXPENDITURES			
Public Improvements	157,393	-	157,393
Transfer to Iron Mountain MD No. 1	-	156,393	(156,393)
Total Expenditures	157,393	156,393	1,000
EXCESS OF REVENUES UNDER EXPENDITURES	(156,393)	(156,393)	-
OTHER FINANCING SOURCES (USES)			
Developer Advance	157,393	-	(157,393)
Repay Developer Advance	(157,393)	-	157,393
Total Other Financing Sources	-	-	-
NET CHANGE IN FUND BALANCE	(156,393)	(156,393)	-
Fund Balance - Beginning of Year	156,393	156,393	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -

OTHER INFORMATION

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
DECEMBER 31, 2023

Bonds/Loans and Interest Maturing in the Year Ending December 31,	$6,945,000 Limited Tax General Obligation Refunding and Improvement Bonds, Series 2019A Dated December 20, 2019 Principal Due December 1 Interest Payable June 1 and December 1		
	Principal	Interest	Total
2024	$ 45,000	$ 347,250	$ 392,250
2025	50,000	345,000	395,000
2026	115,000	342,500	457,500
2027	120,000	336,750	456,750
2028	130,000	330,750	460,750
2029	135,000	324,250	459,250
2030	150,000	317,500	467,500
2031	160,000	310,000	470,000
2032	170,000	302,000	472,000
2033	180,000	293,500	473,500
2034	195,000	284,500	479,500
2035	205,000	274,750	479,750
2036	225,000	264,500	489,500
2037	235,000	253,250	488,250
2038	255,000	241,500	496,500
2039	265,000	228,750	493,750
2040	285,000	215,500	500,500
2041	300,000	201,250	501,250
2042	325,000	186,250	511,250
2043	340,000	170,000	510,000
2044	365,000	153,000	518,000
2045	380,000	134,750	514,750
2046	410,000	115,750	525,750
2047	430,000	95,250	525,250
2048	460,000	73,750	533,750
2049	1,015,000	50,750	1,065,750
Total	$ 6,945,000	$ 6,193,000	$ 13,138,000

CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION AS REQUIRED BY LIMITED TAX GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2019A AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2019B

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION AS REQUIRED BY LIMITED TAX GENERAL REFUNDING AND IMPROVEMENT BONDS, SERIES 2019A AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2019B

HISTORY OF ASSESSED VALUATION

Levy Year	Collection Year	Assessed Valuation	General Fund Mill Levy	Debt Service Mill Levy
2015	2016	$ 3,458,240	-	35.000
2016	2017	5,594,880	4.811	30.189
2017	2018	5,928,530	7.175	27.825
2018	2019	5,614,130	5.084	29.916
2019	2020	6,818,170	8.613	26.387
2020	2021	6,838,860	6.277	28.723
2021	2022	10,003,490	4.567	30.433
2022	2023	10,421,710	4.488	30.512
2023	2024	13,386,550	3.540	33.093

History of Assessed Valuation and Mill Levies for District No. 3

Levy Year	Collection Year	Assessed Valuation	General Fund Mill Levy	Debt Service Mill Levy
2015	2016	$ 90,970	-	35.000
2016	2017	72,620	4.811	30.189
2017	2018	46,680	7.175	27.825
2018	2019	38,630	5.084	29.916
2019	2020	289,900	8.613	26.387
2020	2021	2,962,110	6.277	28.723
2021	2022	3,602,340	4.567	30.433
2022	2023	3,560,560	4.488	30.512
2023	2024	4,516,870	3.540	33.093

IRON MOUNTAIN METROPOLITAN DISTRICT NO. 2
CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION AS REQUIRED BY LIMITED TAX GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2019A AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2019B

HISTORY OF PROPERTY TAX COLLECTIONS

Levy Year	Collection Year	Taxes Levied	Current Tax Collection	Collection Rate
2014	2015	$ 102,422	$ 102,422	100.00 %
2015	2016	121,038	121,038	100.00
2016	2017	195,821	195,821	100.00
2017	2018	207,499	207,499	100.00
2018	2019	196,494	196,494	100.00
2019	2020	238,636	238,280	99.85
2020	2021	239,360	239,715	100.15
2021	2022	350,122	350,532	100.12
2022	2023	364,760	363,431	99.64

Property Tax Collections in District No. 3

Levy Year	Collection Year	Taxes Levied	Current Tax Collection	Collection Rate
2014	2015	$ 4,668	$ 4,668	100.00 %
2015	2016	3,184	3,184	100.00
2016	2017	2,542	2,542	100.00
2017	2018	1,634	1,634	100.00
2018	2019	1,352	1,352	100.00
2019	2020	10,147	6,042	59.54
2020	2021	103,674	107,779	103.96
2021	2022	126,082	126,082	100.00
2022	2023	124,620	124,349	99.78