

LETTER OF BUDGET TRANSMITTAL

Date: January 23, 2024

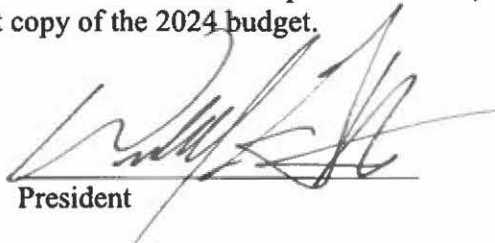
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 budget and budget message for MINERS MESA COMMERCIAL METROPOLITAN DISTRICT in Gilpin County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2023. If there are any questions on the budget, please contact:

Colorado CPA Company  
Attn.: Amanda Gildea  
P.O. Box 630154  
Highlands Ranch, Colorado 80163  
Tel.: (720) 722 - 5835

I, Wendell G. Pickett as President of the Miners Mesa Commercial Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By:



President

**RESOLUTION  
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
MINERS MESA COMMERCIAL METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MINERS MESA COMMERCIAL METROPOLITAN DISTRICT, GILPIN COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Miners Mesa Commercial 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 14,130; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 0.00; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 103,617; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 0.00; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ 0.00 ; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatelements is \$ 0.00 ; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Gilpin is \$ 2,354,930; and

WHEREAS, at an election held on May 2, 2000, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MINERS MESA COMMERCIAL METROPOLITAN DISTRICT OF GILPIN COUNTY, COLORADO:

Section 1. Adoption of Budget. 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 Miners Mesa Commercial Metropolitan District for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 6.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 44.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of Gilpin County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Gilpin County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

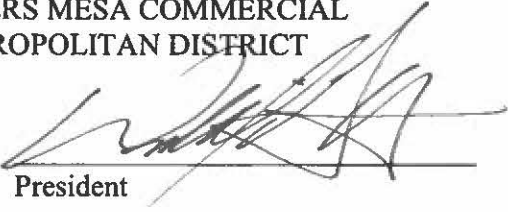
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 5th day of December, 2023.

MINERS MESA COMMERCIAL  
METROPOLITAN DISTRICT

By:



A handwritten signature in black ink, appearing to be 'M. Smith', written over a horizontal line.

President

ATTEST:

By:



A handwritten signature in blue ink, appearing to be 'Meg Smith', written over a horizontal line.

Secretary

December 19, 2023

Division of Local Government  
State of Colorado  
Department of Local Affairs  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Miners Mesa Commercial Metropolitan District 2024 Budget Message:

Enclosed for the Board's review is a Budget Document for the year ending December 31, 2024. The following are the basic assumptions from which the budget has been prepared.

The District was established to finance the acquisition, construction and installation of infrastructure facilities for the benefit of the District.

The budget has been prepared using the modified accrual basis of accounting. The District derives its revenue from property taxes, specific ownership taxes and interest earnings on available District funds. The District does not provide any water and sewer services but exists to cover administration and maintenance expenses within the District.

The District's outstanding debt consists of Capital Appreciation Bonds which converted to Current Interest Bonds on December 15, 2014, and is payable from a mill levy not to exceed 50 mills less the amount necessary for general operations.

The District has no employees and contracts with consultants to provide the other monthly services required to operate the District. These normal operating costs are accounted for in the General Fund that is funded by property taxes, specific ownership taxes and interest earnings. Any increases in fund balance on a yearly basis are considered to be increases in the General Fund reserves in order to comply with the provisions of the TABOR Amendment. At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment. The District has no operating or capital lease agreements.

If you have any question concerning the preparation of the budget, please call.

Sincerely,

*Amanda Gildea*

Colorado CPA Company PC  
(720) 722-5835  
PO Box 630154, Highlands Ranch, CO 80163



## BUDGET 2024

Board of Directors  
Miners Mesa Commercial Metropolitan District  
Gilpin County, Colorado

Management is responsible for the accompanying forecasted budget of revenue, expenditures and funds available – modified accrual basis of the Miners Mesa Commercial Metropolitan District (the “District”) for the year ending December 31, 2024, including the forecasted estimate of comparative information for the year ending December 31, 2023, and the historical information for the year ended December 31, 2022 (collectively, the “financial statements”). We have compiled the accompanying forecasted financial statements in accordance with the attestation standards established by the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year ending December 31, 2022 is presented for comparative purposes only. Such information is derived from the audit exemption application of the District for the year ended December 31, 2022.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user’s conclusions about the District’s financial position and results of its operations for the forecast period. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Miners Mesa Commercial Metropolitan District.

*Colorado CPA Company PC*

Highlands Ranch, Colorado  
December 19, 2023

12/19/2023

## Miner's Mesa Commercial Metropolitan District

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Budget Document - Modified Accrual Basis  
General Fund

For the Year Ending December 31, 2024

	Actual 2022	Budget 2023	Actual Through 9/30/2023	Estimated 2023	Budget 2024
Beginning fund balance	\$ 46,583	\$ 46,272	\$ 41,729	\$ 41,729	\$ 41,756
Revenue:					
Property taxes	10,960	10,628	10,628	10,628	14,130
Interest income	790	300	2,080	2,100	300
Specific ownership taxes	<u>848</u>	<u>400</u>	<u>513</u>	<u>550</u>	<u>400</u>
Total revenues	<u>12,598</u>	<u>11,328</u>	<u>13,221</u>	<u>13,278</u>	<u>14,830</u>
Total funds available	59,181	57,600	54,950	55,007	56,586
Expenditures:					
Accounting	4,512	3,500	1,200	3,500	3,500
Insurance	2,258	4,500	1,941	1,941	4,500
Legal	8,458	5,000	3,816	5,000	5,000
SDA Membership dues	1,704	1,000	-	1,000	1,000
Treasurer's fees	329	319	319	350	424
Website	-	-	960	960	1,000
Contingency	<u>191</u>	<u>5,000</u>	<u>286</u>	<u>500</u>	<u>5,000</u>
Total expenditures	<u>17,452</u>	<u>19,319</u>	<u>8,522</u>	<u>13,251</u>	<u>20,424</u>
Ending fund balance	<u>\$ 41,729</u>	<u>\$ 38,281</u>	<u>\$ 46,428</u>	<u>\$ 41,756</u>	<u>\$ 36,162</u>
Emergency reserve					445
Assessed valuation		1,771,321			2,354,930
Mill levy		<u>6</u>			<u>6</u>
		10,628			14,130



12/19/2023

## Miner's Mesa Commercial Metropolitan District

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 Budget Document - Modified Accrual Basis  
 Debt Service Fund

For the Year Ending December 31, 2024

	Actual 2022	Budget 2023	Actual Through 9/30/2023	Estimated 2023	Budget 2024
Beginning fund balance	\$ 3,053	\$ 1,603	\$ 3,536	\$ 3,536	\$ 7,376
Revenue:					
Property taxes	80,376	77,938	77,939	77,939	103,617
Unpaid principal and interest	-	516,810	-	-	497,773
Interest income	-	-	1	1	-
Specific ownership taxes	6,218	3,000	3,763	4,000	3,000
Total revenues	<u>86,594</u>	<u>597,748</u>	<u>81,703</u>	<u>81,940</u>	<u>604,390</u>
Total funds available	89,647	599,351	85,239	85,476	611,766
Expenditures:					
Bank fees	700	750	700	700	750
Treasurer's fees	2,411	2,338	2,338	2,400	3,109
Interest on debt:					
Amount paid	83,000	77,000	75,000	75,000	85,000
Amount unpaid - budgeted	-	439,263	-	-	424,544
Total	<u>83,000</u>	<u>516,263</u>	<u>75,000</u>	<u>75,000</u>	<u>509,544</u>
Principal on debt	-	80,000	-	-	90,000
Total expenditures	<u>86,111</u>	<u>599,351</u>	<u>78,038</u>	<u>78,100</u>	<u>603,403</u>
Ending fund balance	<u>\$ 3,536</u>	<u>\$ -</u>	<u>\$ 7,201</u>	<u>\$ 7,376</u>	<u>\$ 8,363</u>
Assessed valuation		1,771,321			2,354,930
Mill levy		<u>44</u>			<u>44</u>
<i>Mill levy cap at 50 mills including general fund</i>		77,938			103,617

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of GILPIN COUNTY, Colorado.

**On behalf of the** Miners Mesa Commercial Metropolitan District,  
(taxing entity)<sup>A</sup>  
 the Board of Directors,  
(governing body)<sup>B</sup>  
 of the Miners Mesa Commercial Metropolitan District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,354,930 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 2,354,930 (NET<sup>G</sup> 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:** 1/3/2024 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> <small>(see end notes for definitions and examples)</small>	<u>LEVY<sup>2</sup></u>	<u>REVENUE<sup>2</sup></u>
1. General Operating Expenses <sup>H</sup>	<u>6.000</u> mills	<u>\$ 14,130</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>&lt;</u> <u>&gt;</u> mills	<u>\$ &lt;</u> <u>&gt;</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>6.000</u> mills</b>	<b><u>\$ 14,130</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>44.000</u> mills	<u>\$ 103,617</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b><u>50.000</u> mills</b>	<b><u>\$ 117,747</u></b>

Contact person: Thomas N. George Phone: (303)839 3800  
 Signed: Thomas N. George Title: General Counsel

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

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- 1. Purpose of Issue: Providing various facilities for the District and its residents  
Series: General Obligation Refunding Bonds, Series 2006  
Date of Issue: April 11, 2006  
Coupon Rate: 0% through December 15, 2014  
Maturity Date: December 15, 2045  
Levy: 44.000 mills  
Revenue: 103,617
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 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.

Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* *Gross Assessed Value* found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

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**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.