

# LETTER OF BUDGET TRANSMITTAL

**THIS FORM IS TO BE COMPLETED AND SUBMITTED WITH THE ADOPTED BUDGET NO LATER THAN JANUARY 31.**

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

Date: \_\_\_\_\_

Attached is a copy of the \_\_\_\_\_ budget for \_\_\_\_\_  
in \_\_\_\_\_ County, submitted pursuant to Section 29-1-113, C.R.S. This budget  
was adopted on \_\_\_\_\_. If there are any questions on the budget, please  
contact \_\_\_\_\_ at \_\_\_\_\_, and \_\_\_\_\_.

I, Andrea Weaver, \_\_\_\_\_

hereby certify that the enclosed is a true and accurate copy of the \_\_\_\_\_ Adopted Budget.

**HERITAGE RIDGE METROPOLITAN DISTRICT**

**RESOLUTION NO. 2021-12-\_\_**

**RESOLUTION TO ADOPT 2022 BUDGET**

WHEREAS, the Board of Directors (“Board”) of the HERITAGE RIDGE METROPOLITAN DISTRICT (“District”) has appointed Centennial Consulting Group, LLC to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2021 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 1, 2021, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HERITAGE RIDGE METROPOLITAN DISTRICT:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	232,656
Special Fund:	\$	79,415
Debt Service Fund:	\$	<u>737,686</u>
Total	\$	1,049,757

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$3,135
From fund transfers	\$0
From sources other than general property tax	\$42,599
From general property tax	\$194,272
Total	<u>\$240,006</u>

Special Fund:

From unappropriated surpluses	\$15,202
From fund transfers	\$0
From sources other than general property tax	\$79,560
Total	<u>\$94,762</u>

Debt Service Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$26,465
From general property tax	\$720,930
Total	<u>\$747,395</u>

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of HERITAGE RIDGE METROPOLITAN DISTRICT for the 2022 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVY**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$194,272; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is \$720,930; and

WHEREAS, the 2021 valuation for assessment of the District, as certified by the County Assessor, is \$12,951,461.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HERITAGE RIDGE METROPOLITAN DISTRICT:

1. That for the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 15.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$194,272.

2. That for the purpose of meeting all debt service expenses of the District during the 2022 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 55.664 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$720,930.

3. That the Treasurer and/or President and/or Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levy for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HERITAGE RIDGE METROPOLITAN DISTRICT that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$232,656
Special Fund:	\$79,415
Debt Service Fund:	\$737,686
Total	<u>\$1,049,757</u>

Adopted this 1<sup>st</sup> day of December 2021.

HERITAGE RIDGE METROPOLITAN  
DISTRICT

By: Andrew Hrycyk  
Andrew Hrycyk (Dec 6, 2021 12:48 EST)  
Andrew Hrycyk, President

ATTEST:

By: Alex Carlson  
Alex Carlson, Secretary

**HERITAGE RIDGE METROPOLITAN DISTRICT**

**RESOLUTION NO. 2021-12-\_\_\_**

**RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Heritage Ridge Metropolitan District adopted the budget and appropriated funds for the 2021 fiscal year as follows:

General Fund	\$171,499
Debt Service Fund	\$642,934

WHEREAS, additional expenditures in the General Fund are necessary resulting in expenditures in excess of appropriations for the 2021 fiscal year; and

WHEREAS, additional expenditures in the Debt Service Fund are necessary resulting in expenditures in excess of appropriations for the 2021 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are expected to be available for such expenditures from unanticipated revenue (other than property taxes) or other surplus funds in the General Fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Heritage Ridge Metropolitan hereby adopts a supplemental budget and appropriation for the 2021 fiscal year as follows:

General Fund	\$193,402
Debt service Fund	\$18,462,794

BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in the General Fund and Debt Service Fund in accordance with the provisions of §29-1-109, C.R.S.

Dated this 1<sup>st</sup> day of December 2021.

HERITAGE RIDGE  
METROPOLITAN DISTRICT

Andrew Hrycyk  
By: Andrew Hrycyk (Dec 22, 2021 10:31 MST)  
Andrew Hrycyk, President

Attest:

Alex Carlson  
Alex Carlson, Secretary

**HERITAGE RIDGE METROPOLITAN DISTRICT**  
**2022 BUDGET MESSAGE**

Heritage Ridge Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2015. The District is located in the Town of Berthoud, Colorado and has a service area of approximately 146 acres. The District was organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services within the boundaries of the District.

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

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

**Overview**

Highlights of the 2022 budget include the following:

- The District certified a tax levy of 70.664 mills on an assessed value of \$12,951,461.
- The District's operations are expected to be fully funded through its taxes levy.

**General Fund**

*Revenue*

Budgeted income in the amount of \$236,871 consists primarily of property taxes from the certified general fund mill levy of 15.000 mills.

*Expenses*

The District's 2022 general and administrative expenses budgeted amount is \$232,656. Refer to the General Fund summary included with the budget.

*Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR. It is anticipated that the District will end the 2022 fiscal year with an ending fund balance of \$7,350.

**Special Fund**

*Revenue*

Budgeted revenues consist of pool fees charged to residents. Each homeowner is charged \$204 annually for the operations and maintenance of the District's pool.

*Expenses*

Budgeted expenses are comprised of the costs to operate, maintain, and service the District's pool.



**Debt Service Fund***Revenue*

The District certified a debt service fund mill levy of 55.664 mills which will result in \$720,930 in property taxes. Projected revenues from specific ownership tax for 2021 is \$25,465.

*Expenses*

The District anticipates a debt service expense of \$737,686 in 2022 with an ending fund balance of \$9,709. Refer to the Debt Fund summary included with the budget.

**Capital Projects Fund***Revenue/Expenses*

The District does not anticipate having any Capital Projects in 2022; therefore, no budget summary is included.

**Debt Summary**

The District's debt summary is as follows:

<b>Series 2021A Refunding Bond: \$11,265,000; Issued December 23, 2021; Maturity December 1, 2051</b>		
Year	Mandatory Principal*	Scheduled Interest*
2022	150,000	422,007
2023	130,000	441,975
2024	150,000	435,475
2025	155,000	427,975
2026-2051	10,680,000	7,023,000
Total	11,265,000	8,750,432
*Optional redemption can affect future principal and interest payments		
<b>Series 2021B Subordinate Refunding Bonds: \$4,735,000; Issued December 23, 2021; Maturity December 15, 2051</b>		
Principal and Interest payments are subject to prior pledge: 2021A Refunding Bond		

**Heritage Ridge Metropolitan District**  
**2022 Budget**  
**General Fund**

Modified Accrual Accounting Basis	2020 Actual	2021 Budget	2021 Amended Budget	2022 Budget
<b>Beginning Fund Balance</b>	4,116	-	10,768	3,135
<b>Income</b>				
Fines	375	-	5,125	-
Interest Revenue	118	-	206	-
Design Review Fees	4,600	4,000	4,000	4,000
Property Taxes	140,113	163,193	163,193	194,272
Specific Ownership Taxes	10,112	9,792	12,406	13,599
SOT O&M Carve Out	-	-	-	25,000
Tax Related Interest	13	-	349	-
Other Income	134	-	490	-
Developer Contribution	22,500	-	-	-
Developer Reimbursement	8,699	-	-	-
<b>Total Income</b>	186,664	176,985	185,769	236,871
<b>Expense</b>				
Management & Accounting Services	24,000	28,000	28,000	29,400
Design Review Fees	4,600	4,000	4,000	4,000
Legal	29,393	13,000	23,271	20,000
Audit/Tax Prep	6,000	7,500	15,500	8,500
Election	3,281	-	-	10,000
Insurance	4,457	4,750	3,507	3,682
Treasurers Fees	2,803	3,264	3,265	3,885
Office	2,559	1,235	2,187	3,000
Dues and Compliance	626	650	468	491
Contingency	-	-	-	4,000
Electric	697	600	768	800
Water	44,369	37,000	30,974	35,000
Telephone/Internet	100	-	1,198	1,198
Landscape Contract	33,747	57,000	57,000	79,000
Landscape - Repairs	3,154	2,500	2,277	1,700
Landscape Projects	4,500	2,500	-	9,500
Snow Removal	3,998	7,000	9,312	8,500
Sprinklers	11,728	2,500	11,675	10,000
<b>Total Expense</b>	180,012	171,499	193,402	232,656
<b>Excess Revenue (Expenses)</b>	6,652	5,486	(7,633)	4,215
<b>Ending Fund Balance</b>	10,768	5,486	3,135	7,350

Heritage Ridge Metropolitan District  
2022 Budget

**Special Fund**

Modified Accrual Accounting Basis	2020 Actual	2021 Budget	2021	2022 Budget
			Estimated Actual	
<b>Beginning Fund Balance</b>	3,279	11,432	11,487	15,202
<b>Income</b>				
Pool Fees	59,120	60,450	65,354	79,560
Pool Rental Fees	1,000	-	1,500	-
Developer Contribution	-	-	-	-
Interest Charges	18	-	1,268	-
<b>Total Income</b>	60,138	60,450	68,122	79,560
<b>Expense</b>				
Management	6,000	6,000	6,000	7,500
Pool Hosts	7,711	9,000	-	-
Legal	-	-	-	1,000
Insurance	6,317	6,633	6,633	6,965
Bad Debt Expense	-	1,950	164	2,040
Contingency	271	1,000	13,434	2,000
Electric - Pool	6,098	5,000	6,363	6,800
Gas - Pool	4,058	4,500	5,202	6,500
Water - Pool	1,013	2,000	1,771	2,200
Trash	184	150	150	150
Telephone/Internet	1,659	1,560	1,560	1,560
Pest Control	199	-	400	400
Pool Maintenance - Contract	10,200	11,800	11,800	11,800
Pool Maintenance - Non-Contract	921	500	-	16,000
Pool Supplies	5,679	5,600	578	1,500
Pool Chemicals	1,060	1,100	7,510	8,000
Pool Repairs	-	-	1,442	2,500
Pool Janitorial	560	750	1,400	2,500
<b>Total Expense</b>	51,930	57,543	64,407	79,415
<b>Excess Revenue (Expenses)</b>	8,208	2,907	3,715	145
<b>Ending Fund Balance</b>	11,487	14,339	15,202	15,347

Heritage Ridge Metropolitan District  
2022 Budget

**Debt Service Fund**

Modified Accrual Accounting Basis	2020 Actual	2021 Budget	2021 Amended Budget	2022 Budget
<b>Beginning Fund Balance</b>	96,595	84,860	84,860	-
<b>Income</b>				
Interest Revenue	391	1,000	1,000	1,000
Property Tax	519,949	605,598	605,598	720,930
Specific Ownership Tax	37,526	36,336	36,336	25,465
Gain on Debt Refunding	-	-	1,735,000	-
Debt Proceeds	-	-	16,000,000	-
<b>Total Income</b>	<b>557,866</b>	<b>642,934</b>	<b>18,377,934</b>	<b>747,395</b>
<b>Expense</b>				
Treasurers Fees	10,402	12,112	12,112	14,419
Paying Agent Fees	4,250	5,500	5,500	5,500
Principal - Notes	148,002	70,000	70,000	-
Interest - Notes	164,508	160,650	160,650	-
Principal - Bonds	-	45,000	45,000	150,000
Interest - Bonds	242,439	349,672	349,672	567,767
Costs of Issuance	-	-	450,000	-
Debt Refunding	-	-	17,369,860	-
Advance Principal	-	-	-	-
<b>Total Expense</b>	<b>569,601</b>	<b>642,934</b>	<b>18,462,794</b>	<b>737,686</b>
<b>Excess Revenue (Expenses)</b>	<b>(11,735)</b>	<b>-</b>	<b>(84,860)</b>	<b>9,709</b>
<b>Ending Fund Balance</b>	<b>84,860</b>	<b>84,860</b>	<b>-</b>	<b>9,709</b>

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.

On behalf of the \_\_\_\_\_,  
(taxing entity)<sup>A</sup>

the \_\_\_\_\_,  
(governing body)<sup>B</sup>

of the \_\_\_\_\_,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ 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: \$ \_\_\_\_\_ (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:** \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
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> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: \_\_\_\_\_ Daytime phone: ( ) \_\_\_\_\_  
(print)

Signed: Andrea Weaver Title: \_\_\_\_\_

*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: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 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.