

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: 1/30/2024

Attached is a copy of the 2024 budget for Maple Ridge Metropolitan District
(name of local government)
in Weld County, submitted pursuant to Section 29-1-113, C.R.S. This budget
was adopted on 12/7/2023. If there are any questions on the budget, please
contact Dave Dressler 970-484-0101 ext 110, and dave.d@ccgcolorado.com
(name of person) **(daytime phone)** **(mailing address)**
at

I, David Dressler, District Accountant,
(name) **(title)**
hereby certify that the enclosed is a true and accurate copy of the 2024 Adopted Budget.
(year)

Form DLG 54

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE MAPLE RIDGE METROPOLITAN DISTRICT - 2024

STATE OF COLORADO)
) ss.
WELD COUNTY)

The Board of Directors of the Maple Ridge Metropolitan District, Weld County, Colorado, held a special meeting by Zoom on Thursday, December 7, 2023 at 6:45 p.m., Meeting ID: 970 0412 3836; Passcode: 795722; Telephone: 1-7196-359-4580..

The following members of the Board of Directors were in attendance:

- President/Chair: Glen Bleeker
- Secretary/Treasurer: Jamie Greene
- Assistant Secretary: Bob Moon
- Vacancy
- Vacancy

Also in attendance were Marissa Peck, Seter & Vander Wall, P.C. and Nik Wagner, Centennial Consulting Group, LLC.

Counsel reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a special meeting of the Board of Directors of the District and that a Notice of Special Meeting has heretofore been posted on the District’s website at least 24-hours prior to the meeting and to the best of Counsel’s knowledge, remains posted as of the date of this meeting. A copy of the Notice of Special Meeting and a copy of the published Notice as to Public Hearing re Proposed 2024 Budget and if Necessary 2023 Amended Budget are incorporated into these proceedings.

**NOTICE OF SPECIAL MEETING
AND
NOTICE AS TO PUBLIC HEARING RE
PROPOSED 2024 BUDGET AND IF NECESSARY 2023 AMENDED BUDGET**

**NOTICE OF SPECIAL MEETING
- MAPLE RIDGE METROPOLITAN DISTRICT -**

NOTICE IS HEREBY GIVEN That the Board of Directors of the **MAPLE RIDGE METROPOLITAN DISTRICT**, of the Town of Frederick, County of Weld, State of Colorado, will hold a special meeting at 6:45 p.m. on Thursday, December 7, 2023 by Zoom. The meeting will be held for the purpose of approving the 2024 budget, amending the 2023 budget, and conducting such other business as may come before the Board. The meeting is open to the Public.

To access meeting, visit www.zoom.us, click the Join the Meeting link, and type in the following Meeting ID and Passcode:

Meeting ID: 970 0412 3836
Passcode: 795722
1-719-359-4580

BY ORDER OF THE BOARD OF DIRECTORS:
MAPLE RIDGE METROPOLITAN DISTRICT
By: /s/ SETER & VANDER WALL, P.C.
Attorneys to the District

AGENDA

1. Call to Order
2. Declaration of Quorum/Disclosure Matters
3. Approval of Meeting Minutes – June 8, 2023 Special Meeting
4. Director Matters
 - a. Discussion regarding Vacancy on Board of Directors
 - b. Other
5. Financial Matters
 - a. Financial Report/Payment of Claims
 - b. Other
6. Public Hearing re Proposed 2024 Budget and (if necessary) Amended 2023 Budget
7. Attorney Report
 - a. Other
8. Consider Amendment to Management Services Agreement – Centennial Consulting Other Business
 - a. Next Meeting Date
 - b. Other
9. Public Comment
10. Adjourn

NEXT REGULAR MEETING: To Be Determined

**NOTICE AS TO PUBLIC HEARING RE
PROPOSED 2024 BUDGET AND IF NECESSARY 2023 AMENDED BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2024 budget has been submitted to the **MAPLE RIDGE METROPOLITAN DISTRICT**, for the fiscal year 2024. A copy of such proposed budget has been filed in the office of the District Manager, Centennial Consulting Group, LLC, 2619 Canton Court, Suite A, Fort Collins, Colorado, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the Maple Ridge Metropolitan District to be held at 6:45 p.m. on Thursday, December 7, 2023. If necessary, an amended 2023 budget will be filed in the office of the District Manager and open for inspection for consideration at the special meeting of the Board. **The meeting will be held by Zoom video/teleconference Meeting ID: 970 0412 3836 Passcode:795722 Telephone: 1-719-359-4580.** Any interested elector within the Maple Ridge Metropolitan District may inspect the proposed 2024 budget and if necessary amended 2023 budget, and file or register any objections at any time prior to the final adoption of the proposed 2024 budget and if necessary, 2023 amended budget.

MAPLE RIDGE METROPOLITAN DISTRICT

By: /s/ Nikolas Wagner
District Manager

Publish in: *Longmont Times-Call*
Publish on: Friday, December 1, 2023

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MAPLE RIDGE METROPOLITAN DISTRICT, WELD 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 Maple Ridge Metropolitan District has authorized its budget officer 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 in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 7, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MAPLE RIDGE METROPOLITAN DISTRICT OF WELD COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Maple Ridge Metropolitan District for fiscal year 2024.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is a total amount of \$ 38,429 and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$ 3,260,320. That for the purposes of meeting all general operating expenses of the District including a contractual agreement of (3.000 mills/\$9,781) during the 2024 budget year, there is hereby levied a total tax of 14.787 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$ 162,256 and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$ 3,260,320. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 49.767 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 5. Certification to County Commissioners. That the Secretary of the District, is hereby authorized and directed to immediately cause to have certified to the County {00698062}

Commissioners of Weld County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

Section 6. 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.

Section 7. Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Maple Ridge Metropolitan District.

The foregoing Resolution was seconded by Director Moon.

RESOLUTION APPROVED AND ADOPTED THIS 7TH DAY OF DECEMBER, 2023.

[Remainder of Page Intentionally Left Blank]

[Maple Ridge Metropolitan District]
[2024 Budget Resolution Signature Page]

MAPLE RIDGE METROPOLITAN DISTRICT

By: *Glen Bleeker*
Glen Bleeker (Jan 24, 2024 14:58 MST)
Glen Bleeker, President

ATTEST:

By: 
Jamie Greene (Jan 24, 2024 10:55 MST)
Jamie Greene, Secretary

STATE OF COLORADO
COUNTY OF WELD
MAPLE RIDGE METROPOLITAN DISTRICT

I, Jamie Greene, hereby certify that I am a Director and the duly elected and qualified Secretary of the Maple Ridge Metropolitan District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Maple Ridge Metropolitan District held on Thursday, December 7, 2023 by Zoom, Meeting ID: 970 0412 3836; Passcode: 795722; Telephone: 1-719-359-4580, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were in attendance at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 7th day of December, 2023.


Jamie Greene (Jan 24, 2024 10:55 MST)

Jamie Greene, Secretary

[S E A L]

EXHIBIT A

**BUDGET DOCUMENT
AND
BUDGET MESSAGE**

**MAPLE RIDGE METROPOLITAN DISTRICT
2024 BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Maple Ridge Metropolitan District. The Maple Ridge Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures, and a Debt Service Fund to provide for principal and interest payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing. The District has no employees, and all services are contracted.

The primary source of revenue for the District in 2024 will be property taxes. The District intends to impose a 64.554 mill levy on property within the District for 2024, of which 11.787 mills will be dedicated to the General Fund, 49.767 mills will be dedicated to Debt Service, and 3.000 mills will be dedicated to the Town of Frederick per an intergovernmental agreement.

Debt Service

The District issued its Series 2019A Bonds in May, 2019. Please refer to the debt service schedule included herein for more detail.

Debt Service Schedule

Series 2019A Bonds – \$1,344,106	
Issued: May 21, 2019	
Maturity Date: December 1, 2051	
Year	Principal
2024	12,760.50
2025	12,760.50
2026-2051	1,305,824.50
Total	1,344,106.00

Maple Ridge Metropolitan District

Budget - 2024

Modified Accrual Basis

	2022	2023	2023	2024
	Actual	Budget	Estimated Actual & Amended Budget	Budget
General Fund Budget				
Beginning fund balance	\$ 3,682	\$ 4,044	\$ 6,431	\$ 2,665
Revenue				
Property taxes	21,318	24,309	24,309	38,429
Specific ownership taxes	1,263	1,459	1,050	2,306
Tax Related Interest	21	-	6	-
Total Revenues	22,602	25,768	25,365	40,735
Total Funds Available	26,284	29,812	31,796	43,400
Expenditures				
<i>General and Administrative</i>				
Management & Accounting	8,400	10,500	10,500	10,500
Insurance	2,181	2,290	2,522	2,648
Legal	6,122	7,500	12,000	12,000
Audit & Tax Prep	2,453	-	1,900	2,000
Election	73	4,000	1,430	-
Office	36	-	150	100
Treasurer fees	322	365	365	576
Dues and Compliance	266	279	264	293
<i>Other</i>				
Contingency	-	49	-	5,000
Emergency reserve (3%)	-	785	-	1,222
Total expenditures	19,853	25,768	29,131	34,339
Excess Revenues (Expenditures)	2,749	-	(3,766)	6,396
Ending Fund Balance	6,431	4,044	2,665	9,061

Maple Ridge Metropolitan District

Budget - 2024

Modified Accrual Basis

Debt Service Fund Budget	2022 Actual	2023 Budget	2023 Estimated Actual	2024 Budget
Beginning fund balance	47,280	63,255	63,254	63,254
Revenue				
Property taxes	108,247	119,656	119,656	162,256
Specific ownership taxes	6,412	7,179	5,129	9,735
Property taxes - Contractual	7,761	7,972	7,972	9,781
Specific ownership taxes - Contractual	460	478	341	587
Tax Related Interest	114	-	35	-
Interest income	813	-	1,905	-
Total revenues	123,807	135,285	135,038	182,359
Total funds available	171,087	198,540	198,292	245,613
Expenditures				
Bond Interest	102,700	102,700	102,700	102,700
Bond principal	-	12,761	12,761	12,761
Treasurer's fees	1,637	1,795	1,795	2,434
Treasurer's fees - Contractual	117	120	120	147
Town of Frederick	-	7,537	5,350	10,175
Trustee / paying agent fees	3,379	2,500	2,500	2,500
Other	-	-	-	-
Total expenditures	107,833	127,413	125,226	130,717
Excess Revenues (Expenses)	15,974	7,872	9,812	51,642
Ending fund balance	63,254	71,127	73,066	114,896

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,260,320 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,260,320 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: _____ for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.787</u> mills	\$ <u>38,429</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0.00</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.787</u> mills	\$ <u>38,429</u>
3. General Obligation Bonds and Interest ^J	<u>49.767</u> mills	\$ <u>162,256</u>
4. Contractual Obligations ^K	<u>3.000</u> mills	\$ <u>9,781</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>64.554</u> mills	\$ <u>210,467</u>

Contact person: Dave Dressler Phone: (970) 484-0101 Ext. 110
Signed: David Dressler Title: District Accountant

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.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | \$1,344,106 Limited Tax General Obligation Capital Appreciation Bonds |
| | Series: | 2019A |
| | Date of Issue: | 5/21/2019 |
| | Coupon Rate: | 6.5% |
| | Maturity Date: | 12/1/2051 |
| | Levy: | 49.767 |
| | Revenue: | \$162,256 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------------------------|
| 3. | Purpose of Contract: | IGA - Town of Frederick |
| | Title: | IGA - Town of Frederick |
| | Date: | 5/21/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | 12/1/2051 |
| | Levy: | 3.000 |
| | Revenue: | \$9,781 |
| | | |
| 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:

^A **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^C.

^B **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.

^C **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.

^D **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.

^E **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 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **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.

^G **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.

^H 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).

^I 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.

^J 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.

^K 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.

^L 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.

^M 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.

^N 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.