

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: 1/14/2025

Attached is a copy of the 2025 budget for BBC Metropolitan District
(name of local government)
in Broomfield County, submitted pursuant to Section 29-1-113, C.R.S. This budget
was adopted on November 14, 2024. If there are any questions on the budget, please
contact Ally Noyes at (970) 484-0101, and 2619 Canton Ct, Ste A
(name of person) **(daytime phone)** **(mailing address)** Fort Collins, CO 80525.

I, Ally Noyes, District Accountant,
(name) **(title)**
hereby certify that the enclosed is a true and accurate copy of the 2025 Adopted Budget.
(year)

Form DLG 54

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
BBC METROPOLITAN DISTRICT**

For the Calendar Year 2025: (1) Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget; (2) Levying Property Taxes for Collection to Help Defray the Costs of Government; and (3) Appropriating Sums of Money to Each Fund in the Amounts and for the Purposes Set Forth Herein

Recitals

A. The BBC Metropolitan District is a quasi-municipal corporation and political subdivision of the State of Colorado organized pursuant to the Colorado Special District Act, article 1, Title 32, C.R.S.; and

B. The Board of Directors of the BBC Metropolitan District (the “**District**”) has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

C. The proposed budget has been submitted to the Board of Directors of the District for its consideration; and

D. 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 November 14, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget prior to the budget’s final adoption. A copy of the Meeting Notice and Affidavit of Publication is attached as **Exhibit A**; and

E. The budget adopted by the District 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

F. 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; and

G. The District, to meet its budgetary obligations, desires to levy property taxes as set forth in this Resolution, including any temporary tax credits or temporary mill levy rate reductions; and

H. The District’s budget has made provisions for revenues in an amount equal to or greater than the total proposed expenditures and desires to appropriate the revenues, reserves and expenditures provided in the budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOAD OF DIRECTORS OF THE BBC METROPOLITAN DISTRICT AS FOLLOWS:

1. Adoption of Budget. That the budget as submitted, amended and summarized by fund attached to this Resolution as **Exhibit B** is approved and adopted as the budget of the District for fiscal year 2025 (the “**Budget**”).

2. Levy of Property Taxes.

a. General Operating Expenses. The Budget indicated that the amount of money necessary to balance the budget for the general operating expenses from property tax revenue is \$188,598. The 2024 valuation for assessment for general operating expenses, as certified by the County Assessor, is \$15,716,490. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 12.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

b. Debt Service – General Obligation Bonds and Interest. The Budget indicated that the amount of money necessary to balance the budget for making all bond principal and interest payments from property tax revenue is \$826,656. The 2024 valuation for assessment for making all bond principal and interest payments, as certified by the County Assessor, is \$15,716,490. That for the purposes of making all bond principal and interest payments of the District during the 2025 budget year, there is hereby levied a tax of 52.598 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

3. Certification to County Commissioners. That the District’s budget officer, manager, legal counsel, or other designee is hereby authorized and directed to immediately cause to have certified to the County Commissioners of Broomfield County, the mill levies for the District as set forth in this Resolution, or be authorized and directed to certify to the County Commissioners of Broomfield County, the mill levies as set forth in this Resolution, 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. The Certification of Tax Levies as filed is incorporated into this Resolution as **Exhibit C**.

4. Appropriations. That the amounts set forth as expenditures, transfers and balances remaining, as specified in the Budget, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated.

5. Budget Certification. That this Resolution and Budget be certified by the Secretary or Assistant Secretary of the District.

APPROVED AND ADOPTED this 14th day of November, 2024.

BBC METROPOLITAN DISTRICT

By: Chelsey Green

Chelsey Green, President, Board of Directors

ATTEST:

By: 


Name: Nikolas Wagner

Secretary or Assistant Secretary

CERTIFICATION

I, Nikolas Wagner, hereby certify that I am the duly elected and qualified Secretary or Assistant Secretary of the BBC Metropolitan District, and certify that the Resolution, Budget and all attached exhibits constitutes a true and correct copy of the Resolution, Budget and all exhibits adopted and approved at a meeting of the Board of Directors of the District held on November 14, 2024.

Dated this 14th day of November, 2024.

By:  _____
Nikolas Wagner

Name: Nikolas Wagner

Title: Secretary

EXHIBIT A

Meeting Notice and Affidavit of Publication

EXHIBIT B

Budget and Budget Message

EXHIBIT C

DLG-70 – Certification of Tax Levies

Signature: Molly Mild
Molly Mild (Jan 13, 2025 14:02 MST)

Email: molly@ccgcolorado.com












2025 Budget Resolution - BBCMD, 1

Final Audit Report

2025-01-29

Created:	2025-01-13
By:	Molly Mild (molly@ccgcolorado.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbqkQd9CV4J42U5ICe2Mv8yYF5JzqW7JL

"2025 Budget Resolution - BBCMD, 1" History

-  Document created by Molly Mild (molly@ccgcolorado.com)
2025-01-13 - 8:58:53 PM GMT
-  Document emailed to Chelsey Green (chelsey.green@meritagehomes.com) for signature
2025-01-13 - 8:59:01 PM GMT
-  Document emailed to Nik Renee (nik@ccgcolorado.com) for signature
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-  Document emailed to Molly Mild (molly@ccgcolorado.com) for signature
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-  Email viewed by Molly Mild (molly@ccgcolorado.com)
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-  Document e-signed by Molly Mild (molly@ccgcolorado.com)
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-  Email viewed by Chelsey Green (chelsey.green@meritagehomes.com)
2025-01-13 - 9:26:01 PM GMT
-  Email viewed by Nik Renee (nik@ccgcolorado.com)
2025-01-14 - 1:06:03 AM GMT
-  Signer Nik Renee (nik@ccgcolorado.com) entered name at signing as Nikolas Wagner
2025-01-14 - 1:08:18 AM GMT
-  Document e-signed by Nikolas Wagner (nik@ccgcolorado.com)
Signature Date: 2025-01-14 - 1:08:20 AM GMT - Time Source: server
-  Email viewed by Chelsey Green (chelsey.green@meritagehomes.com)
2025-01-29 - 3:38:24 PM GMT

 Document e-signed by Chelsey Green (chelsey.green@meritagehomes.com)

Signature Date: 2025-01-29 - 3:38:43 PM GMT - Time Source: server

 Agreement completed.

2025-01-29 - 3:38:43 PM GMT

**NOTICE OF PUBLIC HEARING AS TO
AMENDED 2023 BUDGET AND PROPOSED 2024 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2024 budget has been submitted to the BBC METROPOLITAN DISTRICT, for the fiscal year 2024. A copy of such proposed budget has been filed in the office of the District, Centennial Consulting Group, LLC, 2619 Canton Court, Suite A, Fort Collins, CO 80525, where the same is open for public inspection. Such proposed budget will be considered at a special meeting of the BBC Metropolitan District to be held at 1:00 p.m. on Monday, December 4th, 2023. If necessary, an amended 2023 budget will be filed in the office of the accountant and open for public inspection for consideration at the special meeting of the Board. Any interested elector of the BBC Metropolitan District may inspect the amended and proposed budgets and file or register any objections at any time prior to the final adoption of the proposed 2024 budget and 2023 amended budget.

To access the meeting, use the following information:

Join Zoom Meeting
<https://us02web.zoom.us/j/86345421135?pwd=blUzdStlL0M4L05Kl0o5VU9MTmZEdz09>
Meeting ID: 863 4542 1135
Passcode: 886740

BY ORDER OF THE BOARD OF DIRECTORS:
BBC METROPOLITAN DISTRICT

By: /s/ ERB LAW, LLC
Attorneys for the District

Published: Broomfield Enterprise November 19, 2023-2017107

Prairie Mountain Media, LLC

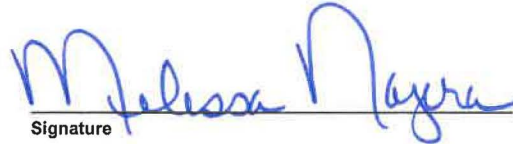
PUBLISHER'S AFFIDAVIT

**County of Broomfield
State of Colorado**

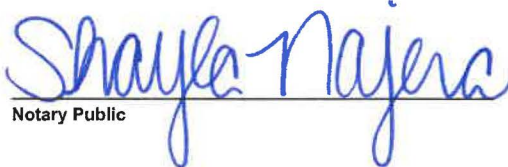
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Broomfield Enterprise*.
2. The *Broomfield Enterprise* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Broomfield Enterprise* in Broomfield County on the following date(s):

Nov 19, 2023


Signature

Subscribed and sworn to me before me this
20th day of November, 2023.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025**

Account: 1115247
Ad Number: 2017107
Fee: \$45.32

BBC METROPOLITAN DISTRICT

2025 Budget Message

Introduction

The BBC Metropolitan District, the (“District”) was organized in December 2002 and is located in the City and County of Broomfield. The District is currently operating under the First Amended and Restated Service Plan approved by the City Council at the City and County of Broomfield on April 24, 2012. The District is a quasi-municipal corporation and political subdivision of the State of Colorado, organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District constructed an arterial street system, as well as related water and sanitation improvements, to serve the Broomfield Business Center. In August of 2012, the District issued its Revenue Bonds, Series 2012 (“2012 Bonds”) for the purpose of funding certain improvements and facilities and refunding the District’s indebtedness. The 2012 Bonds were refunded in November 2021 by the District’s issuance of its General Obligation Limited Tax Refunding Bonds, Series 2021 (“2021 Bonds”).

The District has adopted budgets for three funds, General Fund, Debt Service Fund and a Capital Projects Fund. The District has no employees and all operations and administrative functions are contracted. The District has utilized the modified accrual basis of accounting and the budget has been adopted after proper posting, publications, and public hearing.

The 2024 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2025 fiscal year based on available revenues. This budget provides for the general operation of the District, collection of property taxes for debt service, and continued construction of infrastructure.

The District’s 2024 assessed value for 2025 collections is \$15,716,490. The District has certified a mill levy of 64.598 mills. The tax revenue from the mill levy will be 12.000 mills recorded in the General Fund and 52.598 mills recorded in the Debt Service fund for 2025.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The General Fund comprises the total District budget. All of the District’s funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government.

Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, and interest payments, and administrative costs associated with debt issues. On November 9, 2021, the District issued the 2021 Bonds in the aggregate principal amount of \$15,745,000 for the purpose of refunding the outstanding principal and interest on the 2012 Bonds. The Series 2021 bonds are "cashflow only" bonds and, as such, no amortization schedule is available. The Debt Service Budget reflects the amount of interest the District is able to pay in 2024 based on 52.598 mills.

Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

BBC Metro District Budget 2025

Accounting Basis: Modified Accrual

General Fund					
		2024	11/30/2024	2024	2025
	2023 Actual	Budget	Actual	Estimated Actual	Budget
Beginning Fund Balance	12,620	14,201	84,579	84,579	121,774
Income					
Developer Advance	-	-	-	-	-
Property Tax Revenue	136,414	169,855	169,198	169,855	188,598
Specific Ownership Taxes	7,018	10,191	6,601	10,191	11,316
Interest Income	67	-	298	434	-
Total Income	143,499	180,046	176,096	180,480	199,914
Expense					
<i>General and Administrative</i>					
Management and Accounting	15,600	24,000	22,008	24,000	26,400
Legal	16,785	20,000	17,575	20,000	20,000
Audit	8,980	8,500	8,500	8,500	8,500
Election	-	-	-	-	5,000
Insurance	2,886	3,030	2,575	2,575	4,000
Reserve Study	2,295	10,000	-	-	-
Office	139	150	132	150	150
Dues and Subscriptions	391	411	-	411	431
ADA Compliance	-	-	-	-	2,000
Treasurer's Fees	2,046	2,548	2,541	2,548	2,829
Total G&A	49,122	68,639	53,330	58,183	69,310
<i>Landscape</i>					
Landscape Contract	15,600	22,000	16,072	22,000	24,200
Landscape Repairs	-	20,000	1,152	5,000	15,000
Snow Removal	2,323	7,000	1,740	2,500	5,000
Total Landscape	17,923	49,000	18,964	29,500	44,200
<i>Utilities</i>					
Electric	190	250	140	188	250
Water	-	2,000	-	-	-
Total Utilities	190	2,250	140	188	250
<i>Other</i>					
Emergency Reserve (TABOR)	4,305	5,401	5,283	5,414	5,997
Contingency	-	55,000	-	50,000	50,000
Total Other	4,305	60,401	5,283	55,414	55,997
Total Expenses	71,540	180,290	77,717	143,286	169,757
Excess Revenues (Expenses)	71,959	(244)	98,379	37,195	30,156
Ending Fund Balance	84,579	13,957	182,958	121,774	151,930

Debt Service Fund

				2024	
	2023 Actual	2024 Budget	11/30/2024 Actual	Estimated Actual	2025 Budget
Beginning Fund Balance	3,937	3,937	11,813	11,813	-
Income					
Property Tax Revenue	501,641	673,562	670,955	673,562	826,656
Specific Ownership Tax	25,806	47,000	26,172	47,000	49,599
Interest Income	13,966	20,000	17,330	18,000	40,000
Tax Related Interest	-	-	796	1,000	-
Bond Proceeds	-	-	-	-	-
Total Income	541,413	740,562	715,252	739,562	916,255
Expense					
<i>Debt Service</i>					
Treasurer's Fees	7,525	10,103	10,076	10,103	12,400
Bank Fees	640	-	693	600	-
Paying Agent Fees	4,000	4,000	4,000	4,000	4,000
Bond Interest	521,372	726,458	-	724,858	899,855
Bond Principal	-	-	-	-	-
Bond Issuance Cost	-	-	-	-	-
Contingency	-	-	-	-	-
Total Expenses	533,537	740,562	14,769	739,562	916,255
Excess Revenues (Expenses)	7,876	-	700,483	-	-
Ending Fund Balance	11,813	3,937	712,296	11,813	-

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Broomfield County, Colorado.

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,716,490 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: \$ 15,716,490 (NET^G 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: 12/12/2024 for budget/fiscal year 2025.
 (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	12.000 mills	\$ 188,597.88
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	0.000 > mills	\$ 0 >
SUBTOTAL FOR GENERAL OPERATING:	12.000 mills	\$ 188,597.88
3. General Obligation Bonds and Interest ^J	52.598 mills	\$ 826,655.94
4. Contractual Obligations ^K	_____ mills	\$ _____
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]	64.598 mills	\$ 1,015,253.82

Contact person: Ally Noyes Phone: 970 484-0101 x134
 Signed: Ally Noyes Digitally signed by Ally Noyes Date: 2024.12.12 08:24:46 -0700 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: | 2021 General Obligation Limited Tax Refunding Bonds, \$15,745,000 |
| | Series: | Series 2021 |
| | Date of Issue: | 11/9/2021 |
| | Coupon Rate: | 4.750% |
| | Maturity Date: | 12/1/2051 |
| | Levy: | 52.598 |
| | Revenue: | 826,655.94 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 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:

^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.