

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: 1/25/2022

Attached is a copy of the 2022 budget for Serratoga Falls Metropolitan District No. 1
(name of local government)
in Larimer County, submitted pursuant to Section 29-1-113, C.R.S. This budget
was adopted on 11/4/2021. If there are any questions on the budget, please
contact Andrea Weaver at 970-484-0101 x110, and andrea@ccgcolorado.com
(name of person) (daytime phone) (mailing address)

I, Andrea Weaver, District Accountant,
(name) (title)
hereby certify that the enclosed is a true and accurate copy of the 2022 Adopted Budget.
(year)

Form DLG 54

**RESOLUTION
TO ADOPT 2022 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
SERRATOGA FALLS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 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 SERRATOGA FALLS METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of Serratoqa Falls Metropolitan District No. 1 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 November 4, 2021 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 \$1,506; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; 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; 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; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatelements is \$0; and

WHEREAS, the 2021 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$135,254; and

WHEREAS, at an election held on May 2nd 2006, 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 SERRATOGA FALLS METROPOLITAN DISTRICT NO. 1 OF LARIMER 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 Serratoqa Falls Metropolitan District No. 1 District for calendar year 2022.

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 2022 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 2022 budget year, there is hereby levied a tax of 11.133 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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 2022.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2022 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 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2022 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 2022.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2022 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 2022.

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 2022.

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 by December 15, 2021, to the Board of County Commissioners of Larimer 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 Larimer 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 on or about December 10, 2021 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 4th day of November 2021.

SERRATOGA FALLS METROPOLITAN
DISTRICT NO. 1


Signature of Kenneth Mitchell (Nov 22, 2021 11:31 MST)
Kenneth Mitchell

ATTEST:


Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January __, 2022

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

Attached are the 2022 budget and budget message for SERRATOGA FALLS METROPOLITAN DISTRICT NO. 1 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 4, 2021. If there are any questions on the budget, please contact:

Andrea Weaver, District Accountant
2619 Canton Court Sute A
Fort Collins, CO 80525
Tel.: (970)484-0101

I, Alex Carlson as Secretary of the Serratoga Falls Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2022 budget.

By: 

Serratoga Falls Metropolitan District No.1

2022 Budget Message

Serratoga Falls Metropolitan District No. 1 (SFMD #1) is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act, and was formed in May 2006. The District was established as part of a “Multiple District Structure” for the community located in the Town of Timnath, Larimer County, Colorado and is approximately 177.3 acres generally located East of Interstate 25 and Larimer County Road 5, North of Prospect Road (Larimer County Road 44), West of Larimer County Road 3, and South of Colorado Highway #14. Along with its companion District, Serratoga Falls Metropolitan District No. 3 (SFMD #3), which serves as the Financing District, SFMD #1 was organized to provide for the design, acquisition, construction and installation of both street and roadway improvements, street landscaping, signage, monuments and lighting, safety protection, park and recreation improvements, sanitation and storm drainage, water improvements, irrigation water system, and provide for the operation and maintenance of these improvements. SFMD #1 is currently in the development stage with most of the infrastructure under construction.

The District has no employees, and all services are contracted. The following budget is prepared on a modified accrual basis of accounting, which is consistent with the basis of accounting used in the District’s financial statements.

2022 Budget Strategy

General Fund

The District’s 2022 General Fund expenditures of \$375,700 will be funded by the developer’s advance, property taxes, intergovernmental revenue from Serratoga Falls Metro District #3, and design review fees.

Special Revenue Fund

The District’s 2022 Special Revenue Fund expenditures of \$132,930 will be funded by non-potable water fees, including a fee to Serratoga Falls District No.2 for non-potable water services.

Capital Projects Fund

The District’s 2022 Capital Projects Fund expenditures for public improvements will be funded by a Debt issuance. Capital Projects Fund expenditures for non-potable water system installations will be funded by Tap & Connect Fees on each developed lot.

TABOR

The District has provided for an Emergency Reserve Fund equal to at least 3% of the fiscal year spending for 2022, as defined under the Taxpayer Bill of Rights (TABOR).

Serratoga Falls District 1 Budget

Modified Accrual Accounting Basis

General Fund				
	2020	2021	2021	2022
	Actual	Budget	Amended Budget	Proposed Budget
Beginning Fund Balance	2,278	2,278	7,971	58,365
Income				
Fines	125	-	1,500	-
Developer Advance	69,286	212,332	235,600	221,201
Interest Revenue	4	-	135	-
Design Review Fees	5,050	5,000	5,000	5,000
Property Taxes	1	1,493	1,493	1,506
Specific Ownership Taxes	931	75	115	90
Other Revenues	-	-	3,729	-
Transfer In	-	-	80,800	67,930
Intergovernmental Revenue	49,199	43,872	50,736	82,973
Total Income	124,596	262,772	379,108	378,700
Expense				
Management & Accounting Services	18,144	24,000	25,080	42,000
Mgmt Software Fee	520	-	-	-
Design Review Fees	1,800	5,000	5,000	5,000
Legal	17,179	20,000	20,000	20,000
Audit/Tax Prep	925	1,800	2,150	15,000
Election	1,404	-	-	7,500
Insurance	7,211	7,575	8,083	8,487
Treasurers Fees	-	30	30	30
Office	702	750	954	750
Dues and Compliance	742	793	840	882
Contingency	-	1,000	-	1,000
Utilities	4,163	4,000	5,369	5,000
Landscape Contract	51,967	167,112	167,112	183,823
Landscape Maintenance and Repairs	-	-	7,852	30,000
Landscape Projects	-	5,000	-	5,000
Snow Removal	714	5,000	1,666	5,000
Sprinklers	1,032	10,000	36,136	25,000
Water Assessments	5,000	5,000	8,853	9,000
Utility Locates	4,400	-	-	-
Irrigation System Repairs	3,000	-	32,531	5,000
Irrigation System Monitoring	-	-	-	-
Recreational Lease	-	-	5,658	5,828
Drainage Systems	-	-	1,400	1,400
Total Expenses	118,903	257,060	328,714	375,700
Excess Revenue (Expenses)	5,693	5,712	50,394	3,000
Ending Fund Balance	7,971	7,990	58,365	61,365

Special Revenue Fund

	2020	2021	2021	2022
	Actual	Budget	Amended Budget	Proposed Budget
Beginning Fund Balance	-	34	9,037	18,805
Income				
Irrigation Water Fees	32,054	50,450	113,930	113,930
Intergovernmental Fees	22,053	19,000	20,000	19,000
Irrigation Water Rental	-	-	3,060	-
Late Fees	-	-	75	-
Interest Charges	-	-	200	-
Total Income	<u>54,107</u>	<u>69,450</u>	<u>137,265</u>	<u>132,930</u>
Expense				
Management and Accounting	-	3,000	3,000	3,000
Contingency	-	15,450	-	1,000
Electric	13,017	12,000	12,103	12,000
Electric - Pumphouse	9,978	12,000	15,128	12,000
Water	-	7,500	-	7,500
Water Assessments	1,056	7,500	3,500	7,500
Irrigation System Repairs	10,766	5,000	653	5,000
Irrigation System Monitoring	3,253	5,000	2,500	5,000
Utility Locates	6,806	-	8,425	10,000
Pumphouse	194	-	1,388	2,000
Transfer Out	-	-	80,800	67,930
Total Expenses	<u>45,070</u>	<u>67,450</u>	<u>127,497</u>	<u>132,930</u>
Excess Revenue (Expenses)	<u>9,037</u>	<u>2,000</u>	<u>9,768</u>	<u>-</u>
Ending Fund Balance	<u><u>9,037</u></u>	<u><u>2,034</u></u>	<u><u>18,805</u></u>	<u><u>18,805</u></u>

Capital Projects Fund

	2020 Actual	2021 Budget	2021 Estimated Actual	2022 Proposed Budget
Beginning Fund Balance	-	-	-	-
Income				
Other Financing Sources	-	20,000,000	-	20,000,000
Tap Fees	450,294	706,822	706,822	706,822
Developer Contribution	-	-	-	-
Developer Advance	95,131	-	127	-
Total Income	<u>545,425</u>	<u>20,706,822</u>	<u>706,949</u>	<u>20,706,822</u>
Expense				
Engineers	63,249	-	-	-
Capital Projects Landscape	31,882	-	127	-
Tap Fee	450,294	706,822	706,822	706,822
Construction	-	20,000,000	-	20,000,000
Total Expenses	<u>545,425</u>	<u>20,706,822</u>	<u>706,949</u>	<u>20,706,822</u>
Excess Revenue (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A
 the _____,
(governing body)^B
 of the _____,
(local government)^C

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

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

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.

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: _____
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^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.