

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: 1/30/2023

Attached is a copy of the 2023 budget for Lupton Village Metropolitan District - Residential
in Weld County, submitted pursuant to Section 29-1-113, C.R.S. This budget
was adopted on November 17, 2022. 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 2023 Adopted Budget.
(year)

Form DLG 54

BUDGET RESOLUTION

(2023)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the special meeting of the Board of Directors of Lupton Village Residential Metropolitan District, City of Fort Lupton, County of Weld, Colorado, held at 1:00 PM on Thursday, November 17, 2022, at 2619 Canton Court, Suite A, Fort Collins, CO 80525, by videoconference at <https://us02web.zoom.us/j/82441773293?pwd=MWg1VnBUaDFIUk1xem11aE54UTZhQT09>, and by teleconference at +1 669 900 6833, Meeting ID: 824 4177 3293, there were present:

- William J. Johanningmeier
- Fred Croci
- Josef Guetlein
- Deborah Johanningmeier
- Andrew Gerck

Also present was Michael Davis, Marisa Davis and Hilary Adams of the Law Office of Michael E. Davis, LLC (“District Counsel”) and Alex Carlson and Andrea Weaver of Centennial Consulting Group, LLC, and three (3) members of the public.

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted on the District’s public website or at a public place within the boundaries of the District pursuant to applicable statutes and at the Weld County Clerk and Recorder’s Office, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LUPTON VILLAGE RESIDENTIAL METROPOLITAN DISTRICT, CITY OF FORT LUPTON, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of the Lupton Village Residential Metropolitan District (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 10, 2022 in the Fort Lupton Press, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:00 PM on Thursday, November 17, 2022, 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 LUPTON VILLAGE RESIDENTIAL METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$14,141, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$937,607. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 15.083 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$47,182 and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$937,607. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 50.322 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Weld County Board of County Commissioners, no later than December 15, 2022, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.


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/Treasurer of the District, and made a part of the public records of the District.


The foregoing Resolution was seconded by Director Johanningmeier.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

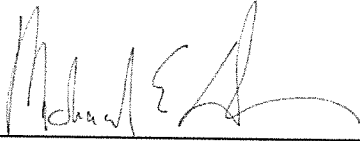
LUPTON VILLAGE RESIDENTIAL METROPOLITAN DISTRICT

By: 
William J. Johannngmeier (Jan 19, 2023 14:26 MST)
William J. Johannngmeier, President

ATTEST:


Fred Croci (Jan 19, 2023 14:25 MST)
Fred Croci, Secretary/Treasurer


APPROVED AS TO FORM:
LAW OFFICE OF MICHAEL E. DAVIS, LLC
As General Counsel to the District



STATE OF COLORADO
COUNTY OF WELD
LUPTON VILLAGE RESIDENTIAL METROPOLITAN DISTRICT

I, Fred Croci, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of Lupton Village Residential Metropolitan District (the "District"), and that the foregoing constitutes 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 District held at 1:00 PM on Thursday, November 17, 2022, at 2619 Canton Court, Suite A, Fort Collins, CO 80525, by videoconference at <https://us02web.zoom.us/j/82441773293?pwd=MWg1VnBUaDFlUk1xem11aE54UTZhQT09>, and by teleconference at +1 669 900 6833, Meeting ID: 824 4177 3293, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 17, 2022.



Fred Croci (Jan 19, 2023 14:25 MST)

Fred Croci, Secretary/Treasurer

**LUPTON VILLAGE RESIDENTIAL METROPOLITAN DISTRICT
2023 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized to provide construction, installation, financing and operation of certain public improvements and facilities, including streets, street lighting, traffic and safety controls, water improvements, sanitary sewer and storm drainage improvements, landscaping, and park and recreation improvements. The District prepares its budget on the modified accrual basis of accounting

Revenue

The primary source of funds for 2023 intergovernmental fees from the Commercial District. The District anticipates receiving \$110,000 from the Commercial District to pay for operations and maintenance of common expenses. Revenue received from property taxes based on a 15.083 operating mill levy is estimated to be \$14,142 and a 50.322 debt mill levy is estimated to be \$47,182. Specific Ownership Taxes are estimated to be 6% of property taxes.

Fees have been imposed on the Townhome units located in the district to establish reserves and pay for expenses solely associated with these properties.

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District's Board of Directors and consultants to include services necessary to maintain the District's administrative viability, such as legal, accounting, managerial, insurance, and other administrative costs and expenses. The District will provide specific services for the Townhomes properties including trash services and other common area maintenance.

Debt Expenses

The District issued its Series 2021(3) Bonds on September 1, 2021. These bonds are cash flow bonds with no scheduled principal payment. *Due to the cash flow nature of these bonds, a debt schedule is **not** included.*

Capital Projects

Capital projects including installation of roads, landscaping, sewer, water, and other public infrastructure are to be funded from a project fund established through the 2021 bond issuance and intergovernmental transfers from the Commercial District.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR.

Lupton Village Residential Metropolitan District 2023 Budget

General Fund

<i>Modified Accrual Accounting Basis</i>	2021 Actual	2022 Budget	2022	2023
			Estimated Actual	Budget
Beginning Fund Balance	2,523	9,336	7,492	13,218
Income				
Assessments and Fees - Townhomes	-	58,504	31,994	58,504
Interest Revenue	-	-	6	-
District Administrative Fee	-	-	6,100	-
Design Review Fees	1,000	3,650	2,400	3,650
Property Taxes	305	707	705	14,142
Specific Ownership Taxes	13	42	42	849
Tax Related Interest	-	-	-	-
Intergovernmental Transfer In	78,469	139,132	127,988	110,000
Developer Advance	(574)	-	-	-
Total Income	79,213	202,035	169,235	187,145
Expense				
<i>General and Administrative</i>				
Management & Accounting Services	5,571	16,200	12,048	29,700
Legal	47,445	37,500	16,863	20,000
Audit/Tax Prep	-	9,000	8,468	8,000
Election	-	7,500	384	7,500
Design Review Fees	-	3,650	2,400	3,650
Insurance	2,524	15,000	2,524	2,650
Engineers	12,469	10,000	22,925	15,000
Treasurers Fees	5	11	11	212
Bank Fees	-	-	-	-
Office	330	500	156	500
Dues and Compliance	464	537	437	459
Principal	-	-	13,035	-
Interest	181	-	1,929	-
Total G&A	68,989	99,898	81,180	87,671
<i>Other</i>				
Contingency	-	25,000	25,000	-
<i>Utilities</i>				
Electric	-	-	79	960
Water	-	15,000	9,718	15,000
Trash	315	-	8,458	8,500
Total Utilities	315	15,000	18,255	24,460
<i>Landscape</i>				
Landscape Contract	-	45,000	15,000	45,000
Landscape - Repairs	-	1,000	-	1,000
Mowing	4,940	-	-	-
Snow Removal	-	7,500	24,074	15,000
Pest Control	-	1,000	-	1,000
Sprinkler Repairs	-	1,000	-	1,000
Trees/ Bushes	-	1,000	-	1,000
Total Landscape	4,940	56,500	39,074	64,000
Transfer Out	-	-	-	5,850
Total Expense	74,244	196,398	163,509	181,981
Excess Revenue (Expenses)	4,969	5,637	5,726	5,164
TABOR RESERVE		5,892	4,905	5,459
Ending Fund Balance	7,492	14,973	13,218	18,382

Lupton Village Residential Metropolitan District 2023 Budget

Debt Service Fund

<i>Modified Accrual Accounting Basis</i>	2021 Actual	2022		2023 Budget
		Budget	Estimated Actual	
Beginning Fund Balance	-	4,873,910	4,874,487	887,532
Income				
Debt Proceeds	10,130,000	-	-	-
Interest Revenue	577	-	33,989	-
Property Tax	-	2,357	2,352	47,182
Specific Ownership Taxes	-	141	140	2,831
Total Income	10,130,577	2,498	36,481	50,013
Expense				
<i>General and Administrative</i>				
Costs of Issuance	384,894	-	-	-
Trustee Fees	-	4,000	4,000	4,000
Treasurers Fees	-	35	35	708
Bank Fees	-	-	5,709	-
Total G&A	384,894	4,035	9,744	4,708
Interest - Bonds	-	-	3,650	44,399
Transfer Out	4,871,196	4,000,000	4,010,042	888,438
Total Expense	5,256,090	4,004,035	4,023,436	937,545
Excess Revenue (Expenses)	4,874,487	(4,001,537)	(3,986,955)	(887,532)
Ending Fund Balance	4,874,487	872,373	887,532	-

Capital Projects

<i>Modified Accrual Accounting Basis</i>	2021 Actual	2022		2023 Budget
		Budget	Estimated Actual	
Beginning Fund Balance	-	-	-	-
Income				
Transfer In	4,871,196	4,000,000	4,010,042	888,438
Intergovernmental Service Fees	495,000	700,000	-	-
Total Income	5,366,196	4,700,000	4,010,042	888,438
Expense				
<i>Landscape</i>				
Landscape Installation	-	-	1,010,471	-
Streets Sidewalks	-	-	1,724,799	-
Potable Water	-	-	570,776	-
Sanitary Water	-	-	703,996	-
Capital Projects	5,366,196	4,700,000	-	888,438
Total Landscape	5,366,196	4,700,000	4,010,042	888,438
Total Expense	5,366,196	4,700,000	4,010,042	888,438
Excess Revenue (Expenses)	-	-	-	-
Ending Fund Balance	-	-	-	-

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the LUPTON VILLAGE RESIDENTIAL METRO DISTRICT,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the LUPTON VILLAGE RESIDENTIAL METRO DISTRICT

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 937,760.00 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: \$ 937,607.00 (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: 12/13/2022 for budget/fiscal year 2023
(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	15.083 mills	\$ 14141.93
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	15.083 mills	\$ 14141.93
3. General Obligation Bonds and Interest ^J	50.322 mills	\$ 47182.26
4. Contractual Obligations ^K	mills	\$ 0
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.405 mills	\$ 61324.19

Contact person: (print) Andrea Weaver Daytime phone: 9708298298
 Signed: Andrea Weaver Title: District Accountant

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:	<u>Finance Public Improvements</u>
	Series:	<u>2021 (3) General Obligation Limited Tax Bonds</u>
	Date of Issue:	<u>9/1/2021</u>
	Coupon Rate:	<u>4.625%</u>
	Maturity Date:	<u>12/1/2051</u>
	Levy:	<u>50.322</u>
	Revenue:	<u>47.182</u>
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.