

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2025

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

Attached are the 2025 budget and budget message for ALLISON VALLEY METROPOLITAN DISTRICT NO. 1 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 18, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn.: Carrie Bartow
121 South Tejon Street, Suite 1100
Colorado Springs, CO 80903
Tel.: 303-779-5710

I, Doug Quimby as President of the Allison Valley Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: B. Douglas Quimby
President

RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
ALLISON VALLEY METROPOLITAN DISTRICT NO. 1

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 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 THE ALLISON VALLEY METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the Allison Valley 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 October 18, 2024 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 \$ 313,201; 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 \$ 538,146; 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/abatements is \$0 _____; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of El Paso is \$17,938,200; and

WHEREAS, at an election held on November 7, 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 THE ALLISON VALLEY METROPOLITAN DISTRICT NO. 1 OF EL PASO 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 Allison Valley Metropolitan District No. 1 for calendar year 2025.

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 2025 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 2025 budget year, there is hereby levied a tax of 17.460 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

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 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 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 30.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 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 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 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 2024.

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 2024.

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 to the Board of County Commissioners of El Paso 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 El Paso 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 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.

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ADOPTED this 18th day of October, 2024.

ALLISON VALLEY METROPOLITAN
DISTRICT NO. 1

By: B. Douglas Quimby
President

ATTEST:

By: Michael G. Rubenson
Secretary

ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,045,252	\$ 1,019,526	\$ 1,217,958
REVENUES			
Property taxes	509,639	822,405	851,347
Specific ownership taxes	53,363	74,716	85,135
Interest Income	53,823	45,015	55,100
Developer advance	17,282	8,700	-
Other Revenue	-	2,597	-
Total revenues	<u>634,107</u>	<u>953,433</u>	<u>991,582</u>
Total funds available	<u>1,679,359</u>	<u>1,972,959</u>	<u>2,209,540</u>
EXPENDITURES			
General Fund	151,591	180,362	380,000
Debt Service Fund	508,242	574,639	645,572
Total expenditures	<u>659,833</u>	<u>755,001</u>	<u>1,025,572</u>
Total expenditures and transfers out requiring appropriation	<u>659,833</u>	<u>755,001</u>	<u>1,025,572</u>
ENDING FUND BALANCES	<u>\$ 1,019,526</u>	<u>\$ 1,217,958</u>	<u>\$ 1,183,968</u>
EMERGENCY RESERVE	\$ 4,300	\$ 6,900	\$ 10,400
AVAILABLE FOR OPERATIONS	427	53,058	14,179
DEBT SERVICE RESERVE (MAXIMUM \$758,000)	758,000	758,000	758,000
DEBT SERVICE CAPITALIZED INTEREST	3,813	-	-
DEBT SURPLUS FUND (MAXIMUM \$400,000)	252,986	400,000	400,000
TOTAL RESERVE	<u>\$ 1,019,526</u>	<u>\$ 1,217,958</u>	<u>\$ 1,182,579</u>

No assurance is provided. See summary of significant assumptions.

ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/29/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

ASSESSED VALUATION

Residential	\$ 7,114,050	\$ 14,293,780	\$ 14,293,780
Commercial	1,615,000	2,266,930	2,887,130
Vacant land	2,852,930	767,680	757,290
Certified Assessed Value	\$ 11,581,980	\$ 17,328,390	\$ 17,938,200

MILL LEVY

General	11.000	11.865	17.460
Debt Service	33.002	35.595	30.000
Total mill levy	44.002	47.460	47.460

PROPERTY TAXES

General	\$ 127,403	\$ 205,601	\$ 313,201
Debt Service	382,229	616,804	538,146
Levied property taxes	509,632	822,405	851,347
Adjustments to actual/rounding	7	-	-
Budgeted property taxes	\$ 509,639	\$ 822,405	\$ 851,347

BUDGETED PROPERTY TAXES

General	\$ 127,410	\$ 205,601	\$ 313,201
Debt Service	382,229	616,804	538,146
	\$ 509,639	\$ 822,405	\$ 851,347

No assurance is provided. See summary of significant assumptions.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (1,900)	\$ 4,727	\$ 59,958
REVENUES			
Property taxes	127,410	205,601	313,201
Specific ownership taxes	13,341	18,680	31,320
Interest Income	185	15	100
Developer advance	17,282	8,700	-
Other Revenue	-	2,597	-
Total revenues	<u>158,218</u>	<u>235,593</u>	<u>344,621</u>
Total funds available	<u>156,318</u>	<u>240,320</u>	<u>404,579</u>
EXPENDITURES			
General and administrative			
Accounting	27,038	27,500	28,500
Auditing	9,200	9,625	10,600
County Treasurer's Fee	1,914	3,093	4,698
Dues and Membership	-	673	1,000
Insurance	3,103	2,971	3,500
District management	39,000	42,000	42,000
Legal	8,714	9,000	9,000
Miscellaneous	1,324	1,500	1,500
Election	1,783	-	25,000
Repay developer advance	-	-	150,000
Contingency	-	-	20,202
Operations and maintenance			
Repairs and maintenance	-	1,000	1,000
Landscaping	27,634	25,000	25,000
Irrigation repairs	-	5,000	5,000
Snow removal	-	3,000	3,000
Utilities	31,881	50,000	50,000
Total expenditures	<u>151,591</u>	<u>180,362</u>	<u>380,000</u>
Total expenditures and transfers out requiring appropriation	<u>151,591</u>	<u>180,362</u>	<u>380,000</u>
ENDING FUND BALANCES	<u>\$ 4,727</u>	<u>\$ 59,958</u>	<u>\$ 24,579</u>
EMERGENCY RESERVE	\$ 4,300	\$ 6,900	\$ 10,400
AVAILABLE FOR OPERATIONS	427	53,058	14,179
TOTAL RESERVE	<u>\$ 4,727</u>	<u>\$ 59,958</u>	<u>\$ 24,579</u>

No assurance is provided. See summary of significant assumptions.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/29/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,047,152	\$ 1,014,799	\$ 1,158,000
REVENUES			
Property taxes	382,229	616,804	538,146
Specific ownership taxes	40,022	56,036	53,815
Interest Income	53,638	45,000	55,000
Total revenues	<u>475,889</u>	<u>717,840</u>	<u>646,961</u>
Total funds available	<u>1,523,041</u>	<u>1,732,639</u>	<u>1,804,961</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	5,742	9,271	8,072
Paying agent fees	2,500	2,500	2,500
Debt Service			
Bond interest	500,000	500,000	500,000
Bond principal	-	-	135,000
Repay developer advance	-	62,868	-
Total expenditures	<u>508,242</u>	<u>574,639</u>	<u>645,572</u>
Total expenditures and transfers out requiring appropriation	<u>508,242</u>	<u>574,639</u>	<u>645,572</u>
ENDING FUND BALANCES	<u>\$ 1,014,799</u>	<u>\$ 1,158,000</u>	<u>\$ 1,159,389</u>
DEBT SERVICE RESERVE (MAXIMUM \$758,000)	\$ 758,000	\$ 758,000	\$ 758,000
DEBT SERVICE CAPITALIZED INTEREST	3,813	-	-
DEBT SURPLUS FUND (MAXIMUM \$400,000)	252,986	400,000	400,000
TOTAL RESERVE	<u>\$ 1,014,799</u>	<u>\$ 1,158,000</u>	<u>\$ 1,158,000</u>

No assurance is provided. See summary of significant assumptions.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Allison Valley Metropolitan District No. 1 (the District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court of El Paso County on December 5, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Consolidated Service Plan, dated July 12, 2006, formed the Allison Valley Metropolitan District Nos. 1 and 2 (the Districts). The District operates under the Amended and Restated Service Plan approved by the City of Colorado Springs (the City) on September 8, 2015. The District's service area is located entirely within the City in El Paso County, Colorado.

The District was established to provide financing for planning, design, acquisition, installation, construction, relocation and redevelopment of public improvements and services, including streets and storm drainage, water, sanitary sewer, parks and recreation, traffic and safety, public transportation, television relay and translation, and mosquito control.

On November 17, 2006, the District's voters authorized total indebtedness of \$30,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$30,000,000 for debt refunding. The election also approved an annual increase in property taxes of \$750,000 without limitation of rate, to pay the District's operation and maintenance costs.

Pursuant to the Amended and Revised Service Plan, the District is permitted to issue bond indebtedness of up to \$30,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 10% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscape, maintenance, utilities and meeting expense.

Repayment of Developer Advance

Principal payments are provided based on the availability of General Funds (see table under Debt and Leases).

Debt Service

Principal and interest payments in the Debt Service Fund are provided based on the debt amortization schedule from the Series 2020 Bond (discussed under Debt and Leases).

Debt and Leases

On December 23, 2020, the District issued General Obligation Limited Tax Refunding Bonds, Series 2020, in the amount of \$10,000,000 which bears an interest at rate of 5.00%, payable semi-annually on June 1 and December 1, beginning on June 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2025. The Series 2020 Bonds mature on December 1, 2047. The 2020 Bonds were issued for the purpose of refunding the Series 2017 Loan.

The 2020 Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter as set forth in the table below.

December 1, 2025 through November 30, 2026 – 103%
December 1, 2026 through November 30, 2027 – 102%
December 1, 2027 through November 30, 2028 – 101%
December 1, 2028 and thereafter – 100%

The District has no operating or capital leases.

Activity for 2025 is estimated as follows (on next page):

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

	Balance - December 31, 2023	Additions	Retirements	Balance - December 31, 2024
Bonds Payable				
Series 2020 G.O. Limited Tax Refunding Bonds	\$ 10,000,000	\$ -	\$ -	\$ 10,000,000
Developer Advances:				
Operating	370,525	8,700	-	379,225
Capital	5,446,646	-	-	5,446,646
Interest on Developer Advances:				
Operating	98,272	29,990	-	128,262
Capital	2,450,073	218,138	-	2,668,211
Total Long-Term Obligations	<u>\$ 18,365,516</u>	<u>\$ 256,828</u>	<u>\$ -</u>	<u>\$ 18,622,344</u>
	Balance - December 31, 2024	Additions	Retirements	Balance - December 31, 2025
Bonds Payable				
Series 2020 G.O. Limited Tax Refunding Bonds	\$ 10,000,000	\$ -	\$ 135,000	\$ 9,865,000
Developer Advances:				
Operating	379,225	-	50,000	329,225
Capital	5,446,646	-	150,000	5,296,646
Interest on Developer Advances:				
Operating	128,262	28,338	-	156,600
Capital	2,668,211	215,134	-	2,883,346
Total Long-Term Obligations	<u>\$ 18,622,344</u>	<u>\$ 243,472</u>	<u>\$ 335,000</u>	<u>\$ 18,530,817</u>

Reserves

Emergency Reserve

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

Debt Service Reserve

The District has provided a Debt Service Reserve as required with the issuance of the Series 2020 Bonds.

This information is an integral part of the accompanying budget.

**ALLISON VALLEY METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$10,000,000 General Obligation Limited
Tax Refunding Bonds - Series 2020
Dated December 17, 2020
Interest Rate - 5.00%
Principal Due December 1
Interest Payable June 1 and December 1

Year Ending December 31,	Principal	Interest	Total
2025	\$ 135,000	\$ 500,000	\$ 635,000
2026	185,000	493,250	678,250
2027	270,000	484,000	754,000
2028	285,000	470,500	755,500
2029	300,000	456,250	756,250
2030	315,000	441,250	756,250
2031	330,000	425,500	755,500
2032	345,000	409,000	754,000
2033	365,000	391,750	756,750
2034	380,000	373,500	753,500
2035	400,000	354,500	754,500
2036	420,000	334,500	754,500
2037	440,000	313,500	753,500
2038	465,000	291,500	756,500
2039	485,000	268,250	753,250
2040	510,000	244,000	754,000
2041	535,000	218,500	753,500
2042	565,000	191,750	756,750
2043	590,000	163,500	753,500
2044	620,000	134,000	754,000
2045	655,000	103,000	758,000
2046	685,000	70,250	755,250
2047	720,000	36,000	756,000
	<u>\$ 10,000,000</u>	<u>\$ 7,168,250</u>	<u>\$ 17,168,250</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 (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
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: [Sum of General Operating Subtotal and Lines 3 to 7]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Daytime phone: _____
(print)

Signed: Carie Eaton 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.