

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE HERITAGE TODD CREEK METROPOLITAN DISTRICT - 2022

STATE OF COLORADO)
) ss.
ADAMS COUNTY)

The Board of Directors of the Heritage Todd Creek Metropolitan District, of the County of Adams, Colorado held a regular meeting at 8455 Heritage Drive, located in Thornton Colorado, on Monday, November 22, 2021 at 1:00 p.m.

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

President:	Rod Stone
Vice President:	Phil Anderson
Secretary:	Paul Ozanich
Treasurer:	Dan Kettle
Asst. Secretary:	Karl Wilmes

Also in attendance were: Barbara T. Vander Wall, Seter & Vander Wall, P.C.; Diane Wheeler, Simmons & Wheeler P.C., Janell Henderson, CCMC., District Manager, and Andrew Gaittens, IDES, District Engineer.

Counsel reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a regular scheduled meeting of the Board of Directors of the District and that a Notice of Regular Meeting has been posted within at least 24 hours prior to the meeting and to the best of Counsel’s knowledge, remains posted to the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Public Hearing regarding Amended 2021 Budget and Proposed 2022 Budget are incorporated into these proceedings.

**NOTICE OF REGULAR MEETING
AND
NOTICE AS TO PUBLIC HEARING RE
AMENDED 2021 BUDGET AND PROPOSED 2022 BUDGET**

**NOTICE OF REGULAR MEETING
- HERITAGE TODD CREEK METROPOLITAN DISTRICT -**

District website: *www.htcmetro.com*

NOTICE IS HEREBY GIVEN That the Board of Directors of the **Heritage Todd Creek Metropolitan District** of the County of Adams County, State of Colorado, will hold a regular meeting at 1:00 p.m., on Monday, November 22, 2021 at 8455 Heritage Drive, Thornton, Colorado for the purpose of approving the proposed 2022 budget and amending the 2021 budget if necessary, and conducting such other business as may come before the Board. The meeting is open to the Public.

BY ORDER OF THE BOARD OF DIRECTORS:
HERITAGE TODD CREEK METROPOLITAN
DISTRICT

BY: /S/ SETER & VANDER WALL, P.C.
ATTORNEYS TO THE DISTRICT

Agenda

1. Call to Order
2. Declaration of Quorum/Disclosure Matters
3. Approval of Agenda
4. Approval of Meeting Minutes – September 20, 2021 Special Meeting
5. Public Comment
6. Financial Matters
 - a. Financial Report/Payment of Claims
 - b. Other
7. Public Hearing re 2021 Amended Budget (if necessary) and 2022 Proposed Budget
8. Committee Reports
 - a. Budget Committee
 - b. Engineering Committee
 - c. Landscape Committee
 - d. Special Committees
 - i. Community Landscaping Advisory Committee
 - ii. Entrance Gate Committee
 - iii. Traffic Calming Committee
 - e. Other
9. Manager's Report
 - a. Update regarding City of Thornton Notice of Weed Violation -7766 Heritage Drive
 - b. Other
10. Legal Report
 - a. First Amendment to BrightView Landscape and Snow Removal Services Agreement
 - b. Agreement with Lennar Colorado, Inc. re Reimbursement of Snow Removal Expenses
 - c. Resolution regarding May 3, 2022 Director Election
 - d. Other
11. Old Business
12. New Business
13. Other
14. Public Comment
15. Other Business
16. Adjourn

NEXT REGULAR MEETING: Monday, January 24, 2022 at 1:00 p.m.

**NOTICE AS TO PUBLIC HEARING RE
AMENDED 2021 AND PROPOSED 2022 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2022 budget has been submitted to the **HERITAGE TODD CREEK METROPOLITAN DISTRICT** for the fiscal year 2022. A copy of such proposed 2022 budget has been filed in the accountant, Simmons & Wheeler P.C., 304 Inverness Drive South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed 2022 budget will be considered at a regular meeting of the Heritage Todd Creek Metropolitan District to be held at 1:00 P.M. on Monday, November 22, 2021. If necessary, an amended 2021 budget will be filed in the office of the accountant and open for public inspection for consideration at the regular meeting of the Board. The meeting will be held at 8455 Heritage Drive, Thornton, Colorado. Any interested elector within the Heritage Todd Creek Metropolitan District may inspect the amended 2021 budget, if necessary, and proposed 2022 budget and file or register any objections at any time prior to the final adoption of the amended 2021 budget, if necessary, and proposed 2022 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
HERITAGE TODD CREEK METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys for the District

Publish in: *The Northglenn/Thornton Sentinel*
Publish on: Thursday, November 18, 2021

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HERITAGE TODD CREEK METROPOLITAN DISTRICT, ADAMS 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 the Heritage Todd Creek Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 22, 2021, 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 HERITAGE TODD CREEK METROPOLITAN DISTRICT OF ADAMS COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Heritage Todd Creek Metropolitan District for fiscal year 2022.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$ 463,610 and that the 2021 valuation for assessment, as certified by the Adams County Assessor, is \$ 46,360,960. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$ 2,550,965 and that the 2021 valuation for assessment, as certified by the Adams County Assessor, is \$ 46,360,960. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of 55.024 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

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

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

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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

The foregoing Resolution was seconded by Director Wilmes.

RESOLUTION APPROVED AND ADOPTED THIS 22ND DAY OF NOVEMBER,
2021.

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[Heritage Todd Creek Metropolitan District]
[2022 Budget Resolution Signature Page]

HERITAGE TODD CREEK METROPOLITAN
DISTRICT

By: 
Rod Stone, President

ATTEST:

By: 
Secretary or Assistant Secretary

STATE OF COLORADO
COUNTY OF ADAMS
HERITAGE TODD CREEK METROPOLITAN DISTRICT

I, Paul Ozanich, hereby certify that I am a Director and the duly elected and qualified Secretary or Assistant Secretary of the Heritage Todd Creek Metropolitan District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Heritage Todd Creek Metropolitan District held on Monday, November 22, 2021, at the 8455 Heritage Drive, Adams County, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were in attendance at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 22nd day of November, 2021.



Secretary or Assistant Secretary

[S E A L]

EXHIBIT A

**BUDGET DOCUMENT
AND
BUDGET MESSAGE**

HERITAGE TODD CREEK METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Heritage Todd Creek Metropolitan District.

The Heritage Todd Creek Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for principal and interest payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2022 will be assessments, property taxes, specific ownership taxes and development fees. The district intends to impose a 65.024 mill levy on the property within the district in 2022, of which 10.000 mills will be dedicated to the General Fund and the balance of 55.024 mills will be allocated to the Debt Service Fund.

Heritage Todd Creek Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 06/31/2021	Estimate 2020	Adopted Budget 2022
Beginning fund balance	\$ 880,700	\$ 857,744	\$ 871,550	\$ 871,550	\$ 935,178
Revenues:					
Property taxes	409,985	417,984	402,423	417,000	463,610
Specific ownership taxes	30,118	29,259	16,776	32,000	37,872
Maintenance and Management Fees	581,265	613,200	304,462	615,000	804,825
Developer reimbursement	105,705	60,000	59,466	60,000	84,000
Builder fees	45,357	38,400	21,884	37,000	27,450
Working or Capital Contributions	65,200	45,920	25,200	50,000	45,000
Interest income	7,212	6,001	416	500	1,000
Total revenues	1,244,842	1,210,764	830,627	1,211,500	1,463,757
Expenditures:					
Administrative					
Legal	75,009	100,000	48,957	100,000	100,000
Election	-	-	-	-	35,000
Accounting / audit	20,096	28,000	6,882	28,000	28,000
Treasurer fees	6,157	6,271	6,037	6,255	7,031
Insurance	8,990	10,000	8,867	8,867	10,000
Managing agent	59,382	98,000	57,141	114,000	116,000
Access Control System/telephone	3,620	4,000	1,481	4,000	4,000
Administrative business supplies	2,863	3,500	-	3,500	3,500
Miscellaneous	7,317	5,000	2,305	5,000	5,000
Website	415	750	300	750	750
Landscape- snow					
Landscape maintenance/equipment	169,732	162,000	52,354	160,000	162,000
Landscape repair	117,800	-	17,777	18,000	20,000
Landscape refurbishment	-	-	-	-	150,000
Snow removal	233,163	220,000	183,463	220,000	250,000
Holiday lighting	4,526	10,000	2,640	10,000	10,000
Tree maintenance	76,200	60,000	35,855	60,000	60,000
Irrigation Repairs and Maintenance	58,197	50,000	23,365	50,000	50,000
Water/sewer	150,108	155,000	14,789	155,000	155,000
Storm water	127	6,000	46	500	1,000
Electricity	13,265	15,000	6,934	14,000	15,000
Streets/engineering					
Engineering	41,539	40,000	12,460	30,000	30,000
Electical Repairs/Supplies	4,758	3,000	944	3,000	3,000
Gate and wall maintenance	3,709	25,000	2,253	25,000	40,000
Fence painting/repairs	-	-	-	-	10,000
Sidewalk curb and gutter	-	40,000	-	-	-
Street/sidewalk/curb repairs	192,109	160,000	(1,184)	130,000	175,000
Street sweeping	3,870	6,000	-	2,000	4,000
Traffic calming	-	-	-	-	10,000
Other					
Contingency	-	25,000	-	-	25,000
Reserve study update	1,040	-	-	-	-
Replacement reserve	-	-	-	-	876,026
Emergency reserve (3%)	-	36,226	-	-	43,628
Total expenditures	1,253,992	1,268,747	483,666	1,147,872	2,398,935
Excess (deficiency) of revenues over expenditures	(9,150)	(57,983)	346,961	63,628	(935,178)
Ending fund balance	\$ 871,550	\$ 799,761	\$ 1,218,511	\$ 935,178	\$ -
Assessed Valuation		\$ 41,798,450			\$ 46,360,960
Mill Levy		10.000			10.000

Heritage Todd Creek Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>06/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 2,814,738	\$ 3,847,442	\$ 3,878,953	\$ 3,878,953	\$ 4,275,033
Revenues:					
Property taxes	2,239,418	2,299,918	2,214,292	2,299,000	2,550,965
Specific ownership taxes	164,511	160,994	92,308	180,000	208,392
Interest income/other	20,487	25,000	1,326	3,000	3,000
Bond Proceeds	8,984,000	-	-	-	-
Development fees	769,203	662,139	-	662,139	-
Total revenues	<u>12,177,619</u>	<u>3,148,051</u>	<u>2,307,926</u>	<u>3,144,139</u>	<u>2,762,357</u>
Total funds available	<u>14,992,357</u>	<u>6,995,493</u>	<u>6,186,879</u>	<u>7,023,092</u>	<u>7,037,390</u>
Expenditures:					
Debt service - interest -2007	247,775	-	-	-	-
Debt service - interest -2015	1,359,538	1,359,538	679,769	1,359,538	1,359,538
Debt service - interest -2020	-	655,537	118,686	230,537	213,119
Debt service -principal - 2020	-	-	-	425,000	442,000
Repay sub bonds interest and accrued interest	-	690,000	-	690,000	595,000
Payment to escrow agent	9,242,633	-	-	-	-
Treasurer fees	33,633	34,499	33,220	34,485	38,683
Cost of issuance	225,175	-	-	-	-
Paying agent fees	4,650	7,042	-	8,500	8,500
Total expenditures	<u>11,113,404</u>	<u>2,746,616</u>	<u>831,675</u>	<u>2,748,060</u>	<u>2,656,840</u>
Ending fund balance	<u>\$ 3,878,953</u>	<u>\$ 4,248,877</u>	<u>\$ 5,355,204</u>	<u>\$ 4,275,033</u>	<u>\$ 4,380,550</u>
Assessed Valuation		<u>\$ 41,798,450</u>			<u>\$ 46,360,960</u>
Mill Levy		<u>55.024</u>			<u>55.024</u>
Total Mill Levy		<u>65.024</u>			<u>65.024</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Heritage Todd Creek Metropolitan District (taxing entity)^A

the Board of Directors (governing body)^B

of the Heritage Todd Creek Metropolitan District (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 46,360,960 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: \$ 46,360,960 (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: 12/13/2021 for budget/fiscal year 2022 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 65.024 mills, \$ 3,014,575.

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833 Signed: [Signature] 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) 866-2156.

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: | \$17,462,000 Limited Tax (Convertible to Unlimited Tax) General
Obligation Subordinate Bonds |
| | Series: | 2007B |
| | Date of Issue: | May 22, 2007 |
| | Coupon Rate: | 6.50% |
| | Maturity Date: | December 1, 2037 |
| | Levy: | 12.545 |
| | Revenue: | \$581,598 |
| <hr/> | | |
| 2. | Purpose of Issue: | \$22,225,000 Limited Tax (Convertible to Unlimited Tax) General
Obligation Refunding Bonds |
| | Series: | 2015 |
| | Date of Issue: | April 29, 2015 |
| | Coupon Rate: | Varies 6.000%-6.125% |
| | Maturity Date: | December 1, 2044 |
| | Levy: | 28.666 |
| | Revenue: | \$1,328,983 |
| <hr/> | | |
| 3. | Purpose of Issue: | \$8,984,000 Limited Tax (Convertible to Unlimited Tax) General Obligation
Refunding Bonds |
| | Series: | 2020A |
| | Date of Issue: | November 20, 2020 |
| | Coupon Rate: | 2.49% |
| | Maturity Date: | December 1, 2037 |
| | Levy: | 13.813 |
| | Revenue: | \$640,384 |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 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.

^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.

^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 necessary for 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: 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.