

**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Southshore Metropolitan District, for the budget year ending December 31, 2026, as adopted on November 18, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Southshore Metropolitan District, Arapahoe County, Colorado, this 18<sup>th</sup> day of November, 2025.

Signed by:  
  
Chair 3EE94704A212456...

**SOUTHSHORE METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT 2026 BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of Southshore Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 18, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, in order to affect a refund of excess property tax and/or other general revenue for the 2025 fiscal year(s) for any of the purposes set forth in TABOR, the Board has determined that a temporary property tax credit and mill levy rate reduction as set forth in the budget should be approved and certified to the County in accordance with the provisions of Section 39-1-111.5, C.R.S.; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Southshore Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	7,082,465
Capital Projects Fund:	\$	180,799
Debt Service Fund:	\$	3,723,383
Total	\$	10,986,647

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$3,166,946
From fund transfers	\$0
From sources other than general property tax	\$512,670
From general property tax	\$3,402,849
Total	\$7,082,465

Capital Projects Fund:

From unappropriated surpluses	\$175,799
From fund transfers	\$0
From sources other than general property tax	\$5,000
Total	\$180,799

Debt Service Fund:

From unappropriated surpluses	\$3,032,111
From fund transfers	\$0
From sources other than general property tax	\$80,000
From general property tax	\$3,518,661
Total	\$6,630,772

3. That the budget, as submitted, amended and herein summarized by fund, including, but not limited to, any temporary property tax credit and mill levy rate reduction, be, and the same hereby is, approved and adopted as the budget of Southshore Metropolitan District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

## TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$3,402,849; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$3,518,661; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$108,033,802.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Southshore Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year (after accounting for a temporary mill levy reduction of 19.684 mills), there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 31.498 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$3,402,849.

2. That for the purpose of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a property tax of 32.570 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$3,518,661.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Southshore Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Southshore Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

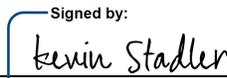
General Fund:	\$	7,082,465
Capital Projects Fund:	\$	180,799
Debt Service Fund:	\$	3,723,383
Total	\$	10,986,647

Adopted this 18<sup>th</sup> day of November, 2025.

SOUTHSHORE METROPOLITAN DISTRICT

By:  Signed by:  
\_\_\_\_\_  
Chair 3EE94704A212456...

Attest:

 Signed by:  
\_\_\_\_\_  
Secretary 3DA5F5130BA041C...

**SOUTHSHORE METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2026**

**SOUTHSHORE METROPOLITAN DISTRICT  
BUDGET MESSAGE  
2026 BUDGET**

Attached please find a copy of the adopted 2026 Budget for Southshore Metropolitan District.

Southshore Metropolitan District has adopted a budget for three separate funds: a General Fund to provide for the payment of operating and maintenance expenditures; a Debt Service Fund to provide for payments on future general obligation bonds; and a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the District.

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 2026 will be facility rentals, interest income, and property taxes from the imposition of a 64.068 total mill levy on property within the District. 51.182 mills less a temporary reduction of 19.684 mills, or 31.498 mills, will be dedicated to the General Fund and 32.570 mills will be allocated to the Debt Service Fund.

**SOUTHSHORE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	BUDGET 2025	BUDGET 2026
<b>ASSESSED VALUATION</b>		
Vacant Land	\$ 2,175,974	\$ -
Residential	99,000,388	106,217,881
Commercial	25,758	13,507
Natural Resources	76	74
State Assessed	1,727,220	1,802,340
<b>Certified Assessed Value</b>	<b>\$ 102,929,416</b>	<b>\$ 108,033,802</b>
<b>MILL LEVY</b>		
General Operating Expenses	35.271	51.182
Less Temporary Mill Levy Rate Reduction	(4.245)	(19.684)
Subtotal for General Operating	31.026	31.498
General Obligation Bonds and Interest	30.620	32.570
<b>Total Mill Levy</b>	<b>61.646</b>	<b>64.068</b>
<b>PROPERTY TAXES</b>		
General Operating Expenses	3,630,423	5,529,386
Less Temporary Mill Levy Rate Reduction	(436,935)	(2,126,537)
Subtotal for General Operating	3,193,488	3,402,849
General Obligation Bonds and Interest	3,151,699	3,518,661
<b>Total Levied Property Taxes</b>	<b>6,345,187</b>	<b>6,921,510</b>
<b>BUDGETED PROPERTY TAXES</b>		
General Operating Expenses	\$ 3,193,488	\$ 3,402,849
General Obligation Bonds and Interest	3,151,699	3,518,661
<b>Total Budgeted Property Taxes</b>	<b>\$ 6,345,187</b>	<b>\$ 6,921,510</b>

Notes:

(1) Maximum mill levy is 66.007 for the 2026 budget year under the 2002 Service Plan with the City of Aurora as adjusted for changes in the method of calculating assessed valuations.

(2) The maximum mill levy calculation complies with the new property tax revenue limit of 5.25% under Colorado Revised Statutes § 29-1-1701.

**SOUTHSHORE METROPOLITAN DISTRICT  
GENERAL FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
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BEGINNING FUND BALANCE	\$ 1,811,611	\$ 2,692,935	\$ 2,692,935	\$ 2,358,116	\$ 3,166,946
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REVENUES

Property Taxes	5,083,963	3,159,051	3,193,488	3,193,488	3,402,849
Specific Ownership Taxes	404,957	227,148	380,711	380,711	411,670
Facility Rentals/Programming	21,953	67,288	95,000	95,000	20,000
Miscellaneous - SSHA	-	1,598,125	1,759,896	1,000	1,000
Interest Income	195,652	111,700	160,000	100,000	80,000
Total Revenues	5,706,525	5,163,312	5,589,095	3,770,199	3,915,519
Total Funds Available	7,518,136	7,856,247	8,282,030	6,128,315	7,082,465

EXPENDITURES

General and Administrative

Administrative	416,104	70,787	160,000	189,000	100,000
Landscaping & Maintenance	924,736	1,038,742	1,200,000	860,000	870,000
Landscaping Maintenance Contract	374,490	345,365	500,000	520,000	530,000
Repairs and Maintenance/Fencing	457,469	108,716	150,000	101,500	70,000
Facilities & Pool Operations	1,057,370	1,094,915	1,338,375	1,309,375	1,386,000
Safety & Security	81,000	163,789	210,000	155,000	155,000
Utilities	243,335	107,505	205,000	202,000	212,100
Insurance	109,002	1,650	140,000	140,000	150,000
Legal	221,977	69,485	100,000	100,000	60,000
Accounting & Audit	69,081	82,249	100,000	72,500	100,000

**SOUTHSHORE METROPOLITAN DISTRICT  
GENERAL FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
Capital Replacements:					
Capital Equipment	-	33,809	68,809	-	-
Furniture, Fixtures, & Equipment	-	37,473	100,000	-	20,000
Lakehouse Interior Enhancements	-	-	100,000	155,000	100,000
Lakehouse Deck & Railings	-	53,844	130,000	-	-
Lakehouse Pool Improvements	-	-	35,000	60,000	80,000
City Required Improvements	-	-	-	-	100,000
Ridge Line Trail and Dog Park	-	42,177	120,000	100,000	-
Underdrain/Stormwater Management	686,569	348,247	350,000	250,000	-
Safety & Security Enhancements	45,543	-	-	-	-
Architect & Engineering	56,123	41,965	60,000	50,000	20,000
Miscellaneous	6,079	-	-	-	-
Treasurer's Fees	76,323	47,256	47,900	47,902	51,090
Reserves for Asset Replacement	-	-	-	1,688,107	2,954,375
Emergency Reserve (3%)	-	-	-	127,931	123,900
Total Expenditures	4,825,201	3,687,974	5,115,084	6,128,315	7,082,465
Total expenditures and transfers out requiring appropriation	4,825,201	3,687,974	5,115,084	6,128,315	7,082,465
ENDING FUND BALANCE	\$ 2,692,935	\$ 4,168,273	\$ 3,166,946	\$ -	\$ -

**SOUTHSHORE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
BEGINNING FUND BALANCE	\$ 4,282,901	\$ 3,256,556	\$ 3,256,556	\$ 3,172,843	\$ 3,032,111
REVENUES					
Property Taxes	1,902,758	3,125,304	3,151,699	3,151,699	3,518,661
System Development Fees	157,500	-	-	-	-
Transfer from Capital Projects	705	-	-	-	-
Interest Income	242,401	108,195	160,000	118,991	80,000
Total Revenues	<u>2,303,364</u>	<u>3,233,499</u>	<u>3,311,699</u>	<u>3,270,690</u>	<u>3,598,661</u>
Total Funds Available	<u>6,586,265</u>	<u>6,490,055</u>	<u>6,568,255</u>	<u>6,443,533</u>	<u>6,630,772</u>
EXPENDITURES					
Bond principal - Series 2020 A-1	1,230,000	-	1,260,000	1,260,000	1,320,000
Bond interest - Series 2020 A-1	560,093	266,578	533,156	533,156	505,562
Bond principal - Series 2020 A-2	-	-	-	-	-
Bond interest - Series 2020 A-2	511,200	255,600	511,200	511,200	511,200
Bond principal - Series 2020 B	215,000	-	405,000	405,000	570,000
Bond interest - Series 2020 B	777,850	-	769,513	769,513	753,794
Treasurer's Fees	28,566	46,880	47,275	47,275	52,827
Trustee / Paying Agent Fees	7,000	-	10,000	10,000	10,000
Total Expenditures	<u>3,329,709</u>	<u>569,058</u>	<u>3,536,144</u>	<u>3,536,144</u>	<u>3,723,383</u>
Total expenditures and transfers out requiring appropriation	<u>3,329,709</u>	<u>569,058</u>	<u>3,536,144</u>	<u>3,536,144</u>	<u>3,723,383</u>
ENDING FUND BALANCE	<u>\$ 3,256,556</u>	<u>\$ 5,920,997</u>	<u>\$ 3,032,111</u>	<u>\$ 2,907,389</u>	<u>\$ 2,907,389</u>
				Bond Reserve Fund - 2020A-1 & 2020A-2	\$ 1,828,898
				Bond Surplus Fund - 2020B	1,078,491
					<u>\$ 2,907,389</u>

**SOUTHSHORE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
BEGINNING FUND BALANCE	\$ 684	\$ -	\$ -	\$ -	\$ 175,799
<b>REVENUES</b>					
Reimbursements from Other Governments	-	-	175,799	180,000	-
Interest Income	23	-	-	10,000	5,000
Total Revenues	23	-	175,799	190,000	5,000
Total Funds Available	707	-	175,799	190,000	180,799
<b>EXPENDITURES</b>					
Capital Outlay	-	-	-	190,000	180,799
Transfer to General Fund	-	-	-	-	-
Transfer to Debt Service Fund	707	-	-	-	-
Total Expenditures	707	-	-	190,000	180,799
Total expenditures and transfers out requiring appropriation	707	-	-	190,000	180,799
ENDING FUND BALANCE	\$ -	\$ -	\$ 175,799	\$ -	\$ -

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Southshore Metropolitan District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Southshore Metropolitan District  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 108,033,802 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 108,033,802 (NET<sup>G</sup> 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:** 12/15/2025 for budget/fiscal year 2026  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	51.182 mills	\$ 5,529,386
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 19.684 > mills	\$ < 2,126,537 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	31.498 mills	\$ 3,402,849
3. General Obligation Bonds and Interest <sup>J</sup>	32.570 mills	\$ 3,518,661
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	mills	\$
7. Other <sup>N</sup> (specify): _____	mills	\$
_____	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	64.068 mills	\$ 6,921,510

Contact person: (print) Nichole Kirkpatrick Daytime phone: ( ) (720)672-6822  
 Signed:  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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1.	Purpose of Issue:	<u>\$30,090,000 Taxable General Obligation Limited Tax Refunding Bonds</u>
	Series:	<u>2020 A-1</u>
	Date of Issue:	<u>April 8, 2020</u>
	Coupon Rate:	<u>2.770%</u>
	Maturity Date:	<u>December 1, 2039</u>
	Levy:	<u>16.243</u>
	Revenue:	<u>\$1,754,793</u>
2.	Purpose of Issue:	<u>\$12,780,000 General Obligation Limited Tax Improvement Bonds</u>
	Series:	<u>2020 A-2</u>
	Date of Issue:	<u>April 8, 2020</u>
	Coupon Rate:	<u>4.00%</u>
	Maturity Date:	<u> </u>
	Levy:	<u>4.548</u>
	Revenue:	<u>\$491,338</u>

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	<u>\$19,175,000 Subordinate Ltd Tax Gen Oblig Refunding and Improvement Bonds</u>
	Title:	<u>2020 B</u>
	Date:	<u>April 8, 2020</u>
	Principal Amount:	<u>3.125% to 4.125%</u>
	Maturity Date:	<u>December 15, 2041</u>
	Levy:	<u>11.779</u>
	Revenue:	<u>\$1,272,530</u>
4.	Purpose of Contract:	<u> </u>
	Title:	<u> </u>
	Date:	<u> </u>
	Principal Amount:	<u> </u>
	Maturity Date:	<u> </u>
	Levy:	<u> </u>
	Revenue:	<u> </u>

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

<sup>A</sup> **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<sup>C</sup>.

<sup>B</sup> **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.

<sup>C</sup> **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.

<sup>D</sup> **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.

<sup>E</sup> **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 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **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.

<sup>G</sup> **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.

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**<sup>H</sup> 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).

**<sup>I</sup> 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.

**<sup>J</sup> 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.

**<sup>K</sup> 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.

**<sup>L</sup> 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.

**<sup>M</sup> 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.

**<sup>N</sup> 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.