

STATE OF COLORADO
COUNTY OF ADAMS
PORTEOS BUSINESS IMPROVEMENT DISTRICT
2025 BUDGET RESOLUTION

The Board of Directors of the Porteos Business Improvement District, Adams County, Colorado held a special meeting on December 9, 2024 at the hour of 5:00 P.M. via MS Teams.

The following members of the Board of Directors were present:

Seth Rollert	President
Mark Adams	Treasurer
Melissa Shea	Secretary
Kristen Adams	Assistant Secretary
Yuriy Gorlov	Assistant Secretary

Also present were: Alan D. Pogue, Esq. and Hannah Pogue, Icenogle Seaver Pogue, P.C.; Bill Wichterman, A&C Properties, Inc.; Chris Fellows, Resolute Management LLC; Diane Wheeler, Simmons and Wheeler, P.C.; Barney Fix, Merrick & Company

The President reported that proper notice was made to allow the Board of Directors of the Porteos Business Improvement District to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her/his knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PORTEOS BUSINESS IMPROVEMENT DISTRICT, ADAMS 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 (the “Board”) of the Porteos Business Improvement District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, due and proper notice was published on November 21, 2024 in the *Commerce City Sentinel Express* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on December 9, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PORTEOS BUSINESS IMPROVEMENT DISTRICT, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2025. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2025. Due to the significant possibility that the final assessed valuation provided by the Adams County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Melissa Shea, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2025 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$509,325 and that the 2024 valuation for assessment, as certified by the Adams County Assessor, is \$98,003,590. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 5.197 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.


Section 6. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Rollert.

RESOLUTION APPROVED AND ADOPTED THIS 9TH DAY OF DECEMBER, 2024.

PORTEOS BUSINESS IMPROVEMENT DISTRICT

Signed by:

AC224A9BC9834A3
By: Seth Rollert
Its: President

STATE OF COLORADO
COUNTY OF ADAMS
PORTEOS BUSINESS IMPROVEMENT DISTRICT

I, Melissa Shea, hereby certify that I am a director and the duly elected and qualified Secretary of the Porteos Business Improvement District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Porteos Business Improvement District, held on December 9, 2024, via MS Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 and affixed the official seal of the District this 9th day of December, 2024.



Signed by:
Melissa Shea
Melissa Shea, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2025 Budget

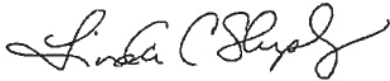
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Porteos BID (ISP)***
c/o Icenogle Seaver & Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver CO 80237

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/21/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/21/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-023047
Jean Schaffer
Notary Public
My commission ends January 16,
2028



Public Notice

NOTICE AS TO PROPOSED 2025 BUDGET HEARING PORTEOS BUSINESS IMPROVEMENT DISTRICT

NOTICE IS HEREBY GIVEN that a Proposed Budget ("Proposed Budget") has been submitted to the Board of Directors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT for the ensuing year of 2025. A copy of such Proposed Budget has been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 360, Denver, Colorado, where the same is open for public inspection. Such Proposed Budget will be considered at a special meeting of the PORTEOS BUSINESS IMPROVEMENT DISTRICT, Monday, December 9, 2024 at 5:00 p.m. via MS Teams:

https://teams.microsoft.com/join/19%3ameeting_Y2Y00TE2ZmYlZjZkNS00ODUwLTlZTMlZGUxN2YxNjhmMjZm%40thread.v2/0?context=%7b%22Tid%22%3a%228e55246b-90b1-4bef-9dbd-02c674817a7b%22%2c%22Oid%22%3a%2215be40d5-7c7c-4df9-84bd-a0c825da5e4%22%7d
Meeting ID: 253 902 854 47
Passcode: 39WVW

Any interested electors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT may inspect the Proposed Budget and file or register any objections at any time prior to final adoption of the Proposed Budget.

BY ORDER OF THE BOARD OF DIRECTORS:
PORTEOS BUSINESS
IMPROVEMENT DISTRICT

By: /s/ ICENOGL SEAVER POGUE, P.C.

Legal Notice No. CCX1489
First Publication: November 21, 2024
Last Publication: November 21, 2024
Publisher: Commerce City Sentinel Express

**NOTICE AS TO PROPOSED 2025 BUDGET HEARING
PORTEOS BUSINESS IMPROVEMENT DISTRICT**

NOTICE IS HEREBY GIVEN that a Proposed Budget (“Proposed Budget”) has been submitted to the Board of Directors of the **PORTEOS BUSINESS IMPROVEMENT DISTRICT** for the ensuing year of 2025. A copy of such Proposed Budget has been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 360, Denver, Colorado, where the same is open for public inspection. Such Proposed Budget will be considered at a special meeting of the PORTEOS BUSINESS IMPROVEMENT DISTRICT, Monday, December 9, 2024 at 5:00 p.m. via MS Teams:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2Y0OTE2ZmYtZjZkNS00ODUwLTIIZTMtZGUxN2YxNjhmMjZm%40t_hread.v2/0?context=%7b%22Tid%22%3a%228e55246b-90b1-4bef-9dbd-02c674817a7b%22%2c%22Oid%22%3a%22f5be40d5-7c7c-4df9-84bd-a0c625da5e4f%22%7d

Meeting ID: 253 902 854 47 Passcode: 39tWtW

Any interested electors of the PORTEOS BUSINESS IMPROVEMENT DISTRICT may inspect the Proposed Budget and file or register any objections at any time prior to final adoption of the Proposed Budget.

**BY ORDER OF THE BOARD OF DIRECTORS:
PORTEOS BUSINESS IMPROVEMENT DISTRICT**

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Published In: *The Commerce City Sentinel Express*
Published On: Thursday, November 21, 2024

EXHIBIT B

Budget Document
Budget Message

**PORTEOS BUSINESS IMPROVEMENT DISTRICT
2025
BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Porteos Business Improvement District.

The Porteos Business Improvement District has adopted a budget for one fund, a General Fund to provide for general operating expenditures.

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 source of revenue for the district in 2025 will be property taxes, public improvement fees and transfer from Velocity Metropolitan Districts. The district intends to impose a 5.197 mill levy on all property within the district for 2024.

**Porteos Business Improvement District
 Adopted Budget
 General Fund
 For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 524,416	\$ 436,664	\$ 449,876	\$ 449,876	\$ 1,036,069
Revenues:					
Property taxes	179,686	434,108	445,650	445,650	509,325
Specific ownership taxes	11,956	34,729	9,675	18,000	40,746
Developer advances	-	-	-	-	-
Transfer from Velocity	49,957	51,367	52,228	52,228	53,170
Public Improvement Fees	335,066	70,000	166,116	330,000	70,000
Interest income	12,405	-	9,408	15,000	-
Total revenues	<u>589,070</u>	<u>590,204</u>	<u>683,077</u>	<u>860,878</u>	<u>673,241</u>
Total funds available	<u>1,113,486</u>	<u>1,026,868</u>	<u>1,132,953</u>	<u>1,310,754</u>	<u>1,709,310</u>
Expenditures:					
Accounting / audit	33,081	30,000	10,010	35,000	35,000
Engineering	-	10,000	-	-	10,000
Insurance/SDA dues	27,426	35,000	28,134	29,000	35,000
Legal	30,912	75,000	11,238	35,000	75,000
Management	-	1,500	-	-	1,500
Director's Fees	10,800	20,000	4,500	15,000	20,000
Miscellaneous	705	2,000	2,941	4,000	5,000
Utilities	65,659	30,000	18,554	70,000	70,000
Landscape Maintenance	77,988	60,000	35,488	80,000	100,000
Treasurer's fees	2,696	6,512	6,674	6,685	7,640
Repay developer advances	414,343	-	-	-	-
Contingency	-	748,756	-	-	1,339,396
Emergency reserve (3%)	-	8,100	-	-	10,774
Total expenditures	<u>663,610</u>	<u>1,026,868</u>	<u>117,539</u>	<u>274,685</u>	<u>1,709,310</u>
Ending fund balance	<u>\$ 449,876</u>	<u>\$ -</u>	<u>\$ 1,015,414</u>	<u>\$ 1,036,069</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 83,530,450</u>			<u>\$ 98,003,590</u>
Mill Levy		<u>5.197</u>			<u>5.197</u>

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Porteos Business Improvement District,
 (taxing entity)^A

the Board of Directors,
 (governing body)^B

of the Porteos Business Improvement District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 98,003,590 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: \$ 98,003,590 (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 2025.
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>5.197</u> mills	\$ <u>509,325</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.197 mills	\$ 509,325
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]	5.197 mills	\$ 509,325

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
 (print)
 Signed: Diane K Wheeler 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^l:

- 1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^k:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

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

Notes:

^A Taxing Entity—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B Governing Body—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C Local Government - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D GROSS Assessed Value - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E Certification of Valuation by County Assessor, Form DLG 57 - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^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.