LETTER OF BUDGET TRANSMITTAL
GRANARY METROPOLITAN DISTRICT NO. 3

Division of Local Government
1313 Sherman St. Room 521
Denver, CO 80203

January 20, 2026

Attached is a copy of the 2026 Budget for Granary Metropolitan District No. 3 in Weld County, Colorado submitted pursuant to Section 29-1-1113, C.R.S. This budget was adopted on October 30, 2025.

If there are any questions on the budget, please contact Ariel Fuqua at (303) 482-2213 x350, or accounting@advancemetro.com.

I hereby certify that the enclosed is a true and accurate copy of the 2026 Adopted Budget.

Sincerely,

Ariel Fuqua

Ariel Fuqua
District Accountant

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY
FOR THE CALENDAR YEAR 2026

The Board of Directors of Granary Metropolitan District No. 3 (the "**Board**"), Town of Johnstown,Weld County, Colorado (the "**District**"), held a special meeting, via teleconference on October 30, 2025, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 3. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 4. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 30, 2025.

DISTRICT:

GRANARY METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Alex Carlson
Alex Carlson (Nov 5, 2025 09:50:27 MST)
Officer of the District

ATTEST:

By: Patrick McMeekin (Nov 7, 2025 15:27:13 MST)

STATE OF COLORADO
COUNTY OF WELD
GRANARY METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 30, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 30th day of October, 2025.

Alex Carlson
Alex Carlson (Nov 5, 2025 09:50:27 MST)
Signature

[Signature page to Resolution Adopting Budget, Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

GRANARY METROPOLITAN DISTRICTS NO. 1 – NO. 9

2026 BUDGET MESSAGE

The Districts

Granary Metropolitan District No. 1 – No. 9 (the Districts) are quasi-municipal corporations organized and operated pursuant to the provisions set forth in the Colorado Special District Act (Title 32 Article 1, Colorado Revised Statues). The Districts were established in January 2022 as part of a community located in the Town of Johnstown, Weld County, Colorado. The Districts were organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the Districts. District No. 1 is acting as the operating district and Districts No. 2 – No. 9 are acting as financing districts.

The Districts have no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the Districts' financial statements.

District No. 9 - Special Improvement District (SID)

On October 7, 2024, the Town and Granary Metropolitan District Nos 1 and 3-9 entered into an Intergovernmental Agreement Regarding Use of Special Improvement Districts (the "SID Town IGA") The SID Town IGA, in part, permits District No. 9's formation of a special improvement district within its boundaries. The SID is a geographical division of District No. 9 created in accordance with Section 32-1-1101.7 C.R.S. for the purpose of financing certain Public Improvements and assessing such costs against the property specially benefiting from such improvements. The SID will not have its own governing body, officers, or governmental powers.

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. 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.

Property Tax Levy Adjustments

As defined in the Consolidated Service Plan for the Districts, an Assessment Rate Adjustment: means, if, on or after January 1, 2021, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and Maximum Operations and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy.

For property tax collection year 2025, SB24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.25%		Agricultural Land	27.00%
Multi-Family Residential	6.25%		Renewable Energy Land	27.00%
Commercial	27.00%		Vacant Land	27.00%
Industrial	27.00%		Personal Property	27.00%
Lodging	27.00%		State Assessed	27.00%
			Oil & Gas Production	87.50%

As a result of changes in the method of calculating assessed valuations, District No. 2 has increased its Debt Mill Levy from 40.000 mills to 44.608 mills and District No. 9 has decreased its Operations and Maintenance Levy from 10.000 mills to 9.391 mills. District No. 5 certified a Debt Mill Levy of 42.963 mills. See the Property Tax Summary included with each District's budget.

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 District No. 2 budget assumes the share will be equal to approximately 4% of the property taxes collected. The District No. 9 budget assumes the share will be equal to approximately 5% of the property taxes collected. Assumptions vary due to differences in type of property being taxed.

TABOR

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all operating funds received by District No. 2 – No. 9 are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an Emergency Reserve is only reflected in the District No. 1 budget.

Debt and Leases

The Districts do not have any operating or capital leases.

District No. 4 issued $18,768,000 (original issue amount) Limited Tax General Obligation Bonds, Series 2022(3), (the 2022 Bonds). The 2022 Bonds, maturing December 1, 2051, bear an interest rate of 6.750% per annum, calculated on a basis of a 360-day year of twelve 30-day months. The 2022 Bonds are structured as "cash flow" bonds, meaning there are no scheduled payments of principal thereof prior to the final scheduled maturity date. Instead, principal on the 2022 Bonds is payable annually on each December 1 from, and to the extent of, Pledged Revenue on deposit, if any, in the Bond Fund.

Pursuant to the Capital Pledge Agreements with District No. 4, Districts No. 2, and No. 3 will begin levying taxes the calendar year immediately succeeding the first calendar year in which a residential building permit is issued. The first residential building permit in District No. 2 was issued in 2023. As of December 31, 2025, no building permits had been issued in District No. 3.

District No. 5 issued the Limited Tax General Obligation Bonds (2025A Bonds), Subordinate Limited Tax General Obligation Bonds (2025B Bonds) and Capital Facility Fee Revenue Capital Appreciation Bonds (2025 Revenue Bonds) on September 4, 2025, in the respective amounts of $5,480,000, $1,141,000 and initial principal of $5,119,315.20.

The 2025A Bonds, maturing on December 1, 2055, bear interest at a rate of 6.250% per annum. The 2025B bonds are assumed to bear interest at a rate of 8.750% per annum. Interest is calculated on a basis of a 360-day year of twelve 30-day months.

The 2025B Bonds are structured as "cash flow", meaning there are no scheduled payments of principal thereof prior to the final scheduled maturity date. Instead, principal on the Bonds is payable annually on each December 1 from, and to the extent of, Subordinate Pledged Revenue on deposit, if any, in the Bond Fund.

The 2025 Revenue Bonds, maturing December 1, 2034, bear an Accretion Rate of 6.750% providing a $9,455,000 Value at Maturity Date. Interest will accrue and compound semiannually on each December 1 and June 1. Upon final maturity date, the principal amount will be equal to $9,455,000 assuming no redemptions prior to that date.

District No 9 – SID No. 1 issued $21,275,000 Special Assessment Revenue Bonds, Series 2024 (the SID Bonds). The SID Bonds, maturing December 1, 2044, bear an interest rate of 5.450% per annum, calculated on a basis of a 360-day year of twelve 30-day months. The SID Bonds are structured as "cash flow" bonds, meaning there are no scheduled payments of principal thereof prior to the final scheduled maturity date. Instead, principal on the Bonds is payable annually on each December 1 from, and to the extent of, Pledged Revenue on deposit, if any, in the Bond Fund.

A more detailed description of each District's funds follows.

District No. 1

General Fund

District No. 1's primary sources of General Fund revenue are operating advances and intergovernmental service fees from District No. 9. The budgeted administrative expenditures include management, accounting, legal services, insurance and other administrative costs for all Districts.

Special Fund

District No. 1's operations and maintenance fees, currently $750 annually for each home payable in quarterly installments, were approved by the Town of Johnstown in 2024 creating the need for a Special Revenue fund to segregate revenues and expenses. The primary source of Special Fund revenue is the operations and maintenance fee. Expenditures include utilities and grounds maintenance costs.

Capital Projects Fund

District No. 1 has budgeted revenues from capital advances to fund installation of public infrastructure.

District No. 2

Debt Service Fund

District No. 2's primary source of revenue is property tax, and the primary expenditure is the transfer to District No. 4 pursuant to the Series 2022 Bond Capital Pledge Agreement.

District No. 3

District No. 3 has no budgeted revenues or expenditures in 2026.

District No. 4

Debt Service Fund

District No. 4's primary sources of revenue are Capital Fees and a transfer from District No. 2 pursuant to the 2022 Bonds Capital Pledge Agreement. The primary expenditures are debt payments on the 2022 Bonds. **Due to the Cash Flow nature of these bonds a debt payment schedule is not included herein.**

District No. 5

Capital Projects Fund

District No. 5's capital project expenditures are for public infrastructure funded by the issuance of the 2024 Bonds.

Debt Service Fund

District No. 5's primary sources of Debt Service revenue are interest on investments and the primary expenditures are debt payments on the 2025 Bonds. The District is required to maintain a reserve and amounts will be budgeted in the year the funds become available to spend. Amounts associated with the Capitalized Interest are not budgeted to be spent until the year necessary to service the debt. **Due to the Cash Flow nature of these bonds a debt payment schedule is not included herein.**

GRANARY METROPOLITAN DISTRICTS NO. 1 – NO. 9

2026 BUDGET MESSAGE

Districts No. 6 – No. 8

Districts No. 6 – No. 8 have no budgeted revenues or expenditures in 2026.

District No. 9

General Fund

District No. 9's primary source of General Fund revenue is Property Taxes, and the primary General Fund expenditure is a transfer of funds to District No. 1.

Capital Projects Fund

District No. 9's capital project expenditures are for public infrastructure funded by the issuance of the 2024 bonds.

District No. 9 Special Improvement District (SID) No. 1

District No. 9 SID No. 1's primary sources of Debt Service revenue are interest on investments and a special lot assessment, and the primary expenditures are debt payments, and collection agent fees. The District is required to maintain a reserve and amounts will be budgeted in the year the funds become available to spend. Amounts associated with the Capitalized Interest are not budgeted to be spent until the year necessary to service the debt. **Due to the Cash Flow nature of these bonds a debt payment schedule is not included herein.**

Granary Metropolitan District No. 3
2026 Budget

Granary Metropolitan District No. 3
2026 Budget - General Fund
Modified Accrual Basis
For the Years Ended and Ending December 31,

	2023 Actual	2024 Actual	2025 Budget	2026 Budget
Beginning Fund Balances	$ -	$ -	$ -	$ -
Revenues				
Property Taxes	-	-	-	-
Specific Ownership Taxes	-	-	-	-
Interest Income	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	-	-	-	-
Total Funds Available	-	-	-	-
Expenditures				
General and Administrative				
County Treasurer's Fee	-	-	-	-
Contingency	-	-	-	-
Total Expenditures	-	-	-	-
Excess Revenues (Expenditures)	-	-		
Ending Fund Balance	$ -	$ -	$ -	$ -
Assessed Value	8,900	192,720	192,720	197,400
Operating Mill Levy	-	-	-	-
Debt Service Mill Levy	-	-	-	-
Property Tax Revenue				
Operating	-	-	-	-
Debt Service	-	-	-	-
Total Property Tax Revenue	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	-

1734 County Tax Entity Code DOLA LGID/SID 67575/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of WELD COUNTY, Colorado.

On behalf of the GRANARY METROPOLITAN DISTRICT NO. 3, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the GRANARY METROPOLITAN DISTRICT NO. 3 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ $197,400.00 (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: $ $197,400.00 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/05/2025 (mm/dd/yyyy) for budget/fiscal year 2026 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.000	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0	**mills**	**$** 0
3. General Obligation Bonds and Interest[J]		mills	$ 0
4. Contractual Obligations[K]		mills	$ 0
5. Capital Expenditures[L]		mills	$ 0
6. Refunds/Abatements[M]		mills	$ 0
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0	**mills**	**$** 0

Contact person: (print) Ariel Fuqua Daytime phone: 303-482-2213 x 350

Signed: Ariel Fuqua Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

<u>THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT</u> (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.

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

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

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

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

[F] **TIF Area—**A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value—**The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)—**The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

[I] **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—**The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

[J] **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—**Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

[K] **Contractual Obligation (DLG 70 Page 1 Line 4)—**If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

[L] **Capital Expenditures (DLG 70 Page 1 Line 5)—**These revenues are not subject to the statutory property tax revenue limit <u>if</u> they are approved by counties and municipalities <u>through public hearings</u> pursuant to 29-1-301(1.2) C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if <u>approved at election</u>. Only levies approved by these methods should be entered on Line 5.

[M] **Refunds/Abatements (DLG 70 Page 1 Line 6)—**The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, <u>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.</u> 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 <u>down</u> 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.