

STATE OF COLORADO
COUNTY OF ADAMS
BERKLEY SHORES METROPOLITAN DISTRICT
2026 BUDGET RESOLUTION

The Board of Directors of the Berkley Shores Metropolitan District (the “District”), Adams County, Colorado held a regular meeting on Monday, November 3, 2025, at the hour of 10:00 A.M., via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 546 911 9353, Passcode: 912873.

The following members of the District’s Board of Directors (the “Board”) were present:

President:	Daniel Cohen
Treasurer:	Anna Ferreira

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Peggy Ripko, and Kaitlyn Toman, Special District Management Services, Inc.; Jessica Faisy, District Resident

Ms. Ripko reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 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 and that a notice of regular meeting was posted on a public website of the District, <https://berkleyshoresmd.colorado.gov/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Cohen 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 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BERKLEY SHORES METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board 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, 2025; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, October 16, 2025, in the *Northglenn-Thornton Sentinel*, 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 Monday, November 3, 2025 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 then available to the Board, including 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 BERKLEY SHORES METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, 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 2026. 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 2026. 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 the Secretary or an Assistant Secretary, if applicable, 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. 2026 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 \$152,180 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$3,043,590. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax

of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$127,052 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$3,043,590. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 41.744 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes affecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2025 (or such other date as may be prescribed by law), for collection in 2026.

Section 8. 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 and provide such information as required by Section 39-1-125, C.R.S. 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 Ferreira.

RESOLUTION APPROVED AND ADOPTED THIS 3RD DAY OF NOVEMBER 2025.

BERKLEY SHORES METROPOLITAN DISTRICT



By: Daniel Cohen
Its: President

ATTEST:



By: Peggy Ripko
Its: Secretary

STATE OF COLORADO
COUNTY OF ADAMS
BERKLEY SHORES METROPOLITAN DISTRICT

I, Peggy Ripko, hereby certify that I am a director and the duly elected and qualified Secretary of the Berkley Shores Metropolitan 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 regular meeting of the Board of Directors of the Berkley Shores Metropolitan District held on Monday, November 3, 2025, via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBB0GZVU3Fqdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 546 911 9353, Passcode: 912873, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; 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 3rd day of November 2025.




Peggy Ripko, Secretary

[SEAL]

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Berkley Shores Metro Dist (isp) **
c/o Icenogle Seaver Pogue
4725 South Monaco Street, Suite 360
Denver CO 80237

Public Notice

**NOTICE AS TO PROPOSED
2026 BUDGET AND HEARING
BERKLEY SHORES
METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the BERKLEY SHORES METROPOLITAN DISTRICT (the "District") for the ensuing year of 2026. A copy of such proposed budget has been filed in the office of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 10:00 A.M. on Monday, November 3, 2025.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at <https://berkleyshoresmd.colorado.gov/> at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

**BY ORDER OF THE
BOARD OF DIRECTORS
OF THE DISTRICT:**

By: /s/ ICENOGL | SEAVR | POGUE
A Professional Corporation

Legal Notice No. NTC 1451
First Publication: October 16, 2025
Last Publication: October 16, 2025
Publisher: Northglenn-Thornton Sentinel

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Northglenn-Thornton Sentinel, 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 10/16/2025, 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 Northglenn-Thornton Sentinel

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 Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/16/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-180750

Jean Schaffer
Notary Public
My commission ends January 16, 2028



**NOTICE AS TO PROPOSED 2026 BUDGET AND HEARING
BERKLEY SHORES METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **BERKLEY SHORES METROPOLITAN DISTRICT** (the “District”) for the ensuing year of 2026. A copy of such proposed budget has been filed in the office of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 10:00 A.M., on Monday, November 3, 2025.

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Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Northglenn-Thornton Sentinel*
Publish On: Thursday, October 16, 2025

EXHIBIT B

Budget Document
Budget Message

BERKLEY SHORES METROPOLITAN DISTRICT

2026 Budget Message

Introduction

The District was formed in 2020 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including water, streets, sanitary sewer, and park and recreation. These improvements will be dedicated to the Crestview Water and Sanitation District and Adams County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2026 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2026 fiscal year based on available revenues.

The District's 2025 assessed value is \$3,043,590 an increase from \$2,946,430 the prior year. The District certified 91.744 mills for taxes to be collected in the 2026 fiscal year with 50.000 mills dedicated to the General Fund and 41.744 mills dedicated to the Debt Service Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60-days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt obligations. The District issued debt in 2020 and below is a summary of the District's remaining \$2,312,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds:

Bond Principal and Interest Maturing in the Year Ending			\$2,312,000
Series 2020 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds			
<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	-	121,380	121,380
2025	-	121,380	121,380
2026-2030	43,000	604,590	647,590
2031-2035	164,000	581,439	745,439
2036-2040	347,000	520,539	867,539
2041-2045	593,000	405,248	998,248
2046-2050	1,165,000	214,989	1,379,989
Total	\$ 2,312,000	\$ 2,569,565	\$ 4,881,565

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

Property Tax Revenue Growth Limitation (5.25%)

Pursuant to SB24-233 and HB24B-1001, beginning with the 2026 budget year, the District is subject to a statutory 5.25% Property Tax Revenue Growth Limitation. This limitation restricts annual growth in the District's qualified property tax revenue, which excludes revenue attributable to voter-approved debt service, new construction, changes in valuation due to law, and other statutorily excluded categories. The District has evaluated this limitation and prepared the budget in compliance with the allowable revenue growth. Debt service mill levies are excluded from the 5.25% limitation and continue to be levied as necessary to meet bond obligations.

BERKLEY SHORES METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2024 Actual	2025 Adopted Budget	2026 Adopted Budget
Assessed Valuation	\$ 2,944,810	\$ 2,946,430	\$ 3,043,590
SB23B-01 Property Tax Credit Adjustment	346,390	346,390	-
 Mill Levy			
General Fund	50.000	50.000	50.000
Debt Service Fund	37.351	37.351	37.351
Incremental Debt Service Mill Adjustment	4.393	4.393	4.393
Adjusted Debt Service Levy	41.744	41.744	41.744
Refunds and Abatements	-	-	-
 Total Mill Levy	<hr/> 91.744	<hr/> 91.744	<hr/> 91.744
 Property Taxes			
General Fund	\$ 147,241	\$ 147,322	\$ 152,180
Debt Service Fund	122,928	122,996	127,052
Refunds and Abatements	-	-	-
 Actual/Budgeted Property Taxes	<hr/> \$ 270,169	<hr/> \$ 270,318	<hr/> \$ 279,232

BERKLEY SHORES METROPOLITAN DISTRICT

GENERAL FUND
2026 Adopted Budget
with 2024 Actual, 2025 Adopted Budget and 2025 Estimated

	2024 Actual	2025 Adopted Budget	2025 Estimated	2026 Adopted Budget
BEGINNING FUND BALANCE	\$ 59,441	\$ 80,975	\$ 68,845	\$ 54,238
REVENUE				
Property Tax Revenue	150,172	147,322	147,322	152,180
Specific Ownership Taxes	6,937	6,000	6,000	6,000
Developer Advance	19,059	-	-	-
Miscellaneous income	1,477	200	200	-
Interest Income	-	-	400	200
Total Revenue	177,645	153,522	153,922	158,380
Total Funds Available	237,086	234,498	222,767	212,618
EXPENDITURES				
Accounting	18,163	8,700	12,000	13,000
Audit	6,500	6,800	6,800	7,500
Insurance/SDA Dues	4,148	4,700	4,700	4,700
Legal	22,133	15,000	19,605	17,000
Election	254	1,500	1,500	1,500
Management	18,712	8,700	13,832	12,000
Miscellaneous	18,071	5,000	11,382	8,000
Treasurer's Fees	2,234	2,210	2,210	2,283
Community Management	16,911	15,500	15,500	15,500
Landscape Maintenance	32,330	22,000	22,000	25,000
Landscape Improvements	-	-	-	10,000
Irrigation Repair	-	6,500	11,000	7,000
Snow Removal	16,460	18,000	18,000	18,000
Detention Pond Maintenance	-	5,000	2,000	2,000
Operations & Maintenance Res.	200	-	-	-
Repairs & Maintenance	-	4,000	4,000	4,000
Fence & Gate Repairs	-	5,000	5,000	5,000
Trash Collection	-	16,800	10,000	10,000
Utilities	12,126	10,000	9,000	10,000
Contingency	-	5,000	-	5,000
Total Expenditures	168,241	160,410	168,529	177,483
Transfers and Other Sources (Uses)				
Emergency Reserve	-	(4,606)	-	(4,751)
Total Expenditures Requiring Appropriation	168,241	165,016	168,529	182,234
ENDING FUND BALANCE	\$ 68,845	\$ 69,481	\$ 54,238	\$ 30,384

BERKLEY SHORES METROPOLITAN DISTRICT

DEBT SERVICE FUND 2026 Adopted Budget with 2024 Actual, 2025 Adopted Budget and 2025 Estimated

	2024 Actual	2025 Adopted Budget	2025 Estimated	2026 Adopted Budget
BEGINNING FUND BALANCE	\$ 262,939	\$ 266,972	\$ 278,179	\$ 288,403
REVENUE				
Property Tax Revenue	122,917	122,996	122,996	127,052
Specific Ownership	5,791	5,000	5,000	5,000
Interest Income	14,456	15,000	11,203	9,000
Total Revenue	143,164	142,996	139,199	141,052
Total Funds Available	406,103	409,968	417,378	429,455
EXPENDITURES				
Bond Principal	-	-	-	2,000
Bond Interest	121,380	121,380	121,380	121,380
Paying Agent/Trustee Fees	4,679	5,500	5,500	5,500
Miscellaneous	-	250	250	250
Treasurer's Fees	1,865	1,845	1,845	1,906
Contingency	-	10,000	-	10,000
Total Expenditures	127,924	138,975	128,975	141,036
Total Expenditures Requiring Appropriation	127,924	138,975	128,975	141,036
ENDING FUND BALANCE	\$ 278,179	\$ 270,994	\$ 288,403	\$ 288,419

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 3,043,590
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: \$ 3,043,590

^G (NET 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: 12/08/2025 for budget/fiscal year 2026
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	50.00	mills \$ 152,180
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 >	mills \$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	50.000	mills \$ 152,180
3. General Obligation Bonds and Interest ^J	41.744	mills \$ 127,052
4. Contractual Obligations ^K	0.000	mills \$ 0
5. Capital Expenditures ^L	0.000	mills \$ 0
6. Refunds/Abatements ^M	0.000	mills \$ 0
7. Other ^N (specify): _____	0.000	mills \$ 0
		mills \$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	91.744	mills \$ 279,232

Contact person:
(print) Kaitlyn Toman Daytime
phone: (303) 987-0835
Signed: Kaitlyn Toman 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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue:

Series:

Date of Issue:

Coupon Rate:

Maturity Date:

Levy:

Revenue:

District Improvements

Limited Tax (Convertible to Unlimited Tax) G.O. Bonds, Series 2020A(3)

September 3, 2020

5.250%

December 1, 2050

41.744

\$127,052

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. 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 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: 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.

^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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Berkley Shores Metropolitan District of Adams County, Colorado on this 3rd day of November 2025.

SEAL




Peggy Ripko, Secretary