

STATE OF COLORADO
COUNTY OF EL PASO
WINSOME METROPOLITAN DISTRICT NO. 3
2024 BUDGET RESOLUTION

The Board of Directors of the Winsome Metropolitan District No. 3, El Paso County, Colorado held a special meeting on Thursday, November 2, 2023 at the hour of 2:00 P.M. via video conference at <https://us02web.zoom.us/j/7636703470>; and via telephone conference at Dial-In: 1-720-707-2699, Meeting ID: 763-670-3470, Participant Code: press #.

The following members of the Board of Directors were present:

President:	Andrew Biggs
Treasurer:	Tamrin Apaydin
Secretary:	Joseph DesJardin
Assistant Secretary:	Charlie Williams

Also present were: Jennifer L. Ivey and Alicia J. Corley, Icenogle Seaver Pogue, P.C.; AJ Beckman and Ann Finn, Public Alliance, LLC; Diane Wheeler and Daisy Garcia, Simmons & Wheeler P.C.; Thomas Badera and Michael Lordino, Winsome Metropolitan District No. 2

Mr. Beckman reported that proper notice was made to allow the Board of Directors of the Winsome Metropolitan District No. 3 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 special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District, <https://winsomemetrodistrict.org>, no less than twenty-four hours prior to the holding of the meeting, and to the best of his knowledge, remains posted to the date of this meeting.

Thereupon, Director Apaydin 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 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR WINSOME METROPOLITAN DISTRICT NO. 3, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the "Board") of the Winsome Metropolitan District No. 3 (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, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Monday, October 16, 2023 in *The Gazette*, 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 Thursday, November 2, 2023 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 WINSOME METROPOLITAN DISTRICT NO. 3, EL PASO COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, 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 and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the El Paso County Assessor's Office differs from the 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 without the need for additional Board authorization.

Section 3. Senate Bill 23-303 and Proposition HH. That the passage of Proposition HH at the November 7, 2023 general election would result in the implementation of various provisions of Senate Bill 23-303 which will impact the District's budget, including, but not limited to, the addition of Section 29-1-306, C.R.S., which limits the increase in the District's property tax revenue to no more than a prescribed inflation amount subject to exclusion of revenue from certain sources. That, as part of the preparation of the proposed budget and [as included in Exhibit B], the District's accountant calculated the "property tax limit" as defined in and in the manner set forth in Section 29-1-306, C.R.S. and has determined that the District's property tax revenue for property tax year 2023 will not increase by more than "inflation" (as defined in in Section 29-1-306(1)(a), C.R.S.) from the District's property tax revenue for the property tax year 2022 and therefore the property tax limit will not be exceeded by imposition of the mill levies included in the budget of the District for fiscal year 2024. In performing the property tax limit calculation, the District has directed that for purposes of Section 29-1-306(2)(b), C.R.S. the most recently published estimate of inflation for the 2022 calendar year available at the time of preparation of the 2024 budget be utilized by the District's accountant. Finally, that the due to the timing of the November 7, 2023 general election and the requirement that the District be provided a proposed budget for its review and consideration on or before October 15, 2023, 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 showing a proposed budget and mill levies for fiscal year 2024 in the event that Proposition HH passes and alternatively in the event that Proposition HH does not pass. Due to the uncertainty of the outcome of the passage of Proposition HH and the significant possibility that the final assessed valuations differ from the

preliminary assessed valuations, once the outcome of Proposition HH is known and the final assessed valuations are provided by the El Paso County Assessor's Office, 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 without the need for additional Board authorization.

Section 4. 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 5. Budget Certification. That the budget shall be certified by Joseph DesJardin, 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 6. 2024 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 \$7,058 and that the 2023 valuation for assessment, as certified by the El Paso County Assessor, is \$448,720. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 15.730 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 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 \$26,701 and that the 2023 valuation for assessment, as certified by the El Paso County Assessor, is \$448,720. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 59.504 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 8. 2024 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 effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 and 3 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 El Paso County on or before December 15, 2023, for collection in 2024.

Section 9. 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 El Paso 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 Williams.

RESOLUTION APPROVED AND ADOPTED THIS 2ND DAY OF NOVEMBER 2023.

WINSOME METROPOLITAN DISTRICT NO. 3

DocuSigned by:
Andrew Biggs
830CC12727494B8...

By: Andrew Biggs
Its: President

ATTEST:

DocuSigned by:
Joe DesJardin
E976D347AEE64DB...

By: Joeseeph DesJardin
Its: Secretary

STATE OF COLORADO
COUNTY OF EL PASO
WINSOME METROPOLITAN DISTRICT NO. 3

I, Joseph DesJardin, hereby certify that I am a director and the duly elected and qualified Secretary of the Winsome Metropolitan District No. 3, 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 Winsome Metropolitan District No. 3 held on November 2, 2023, via video conference at <https://us02web.zoom.us/j/7636703470>; and via telephone conference at Dial-In: 1-720-707-2699, Meeting ID: 763-670-3470, Participant Code: press #, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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 2nd day of November 2023.

DocuSigned by:
Joe DesJardin
E976D347AEE64DB...

Joseph DesJardin, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

180673

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Lorre Cosgrove, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1 time(s) to wit 10/16/2023**

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.

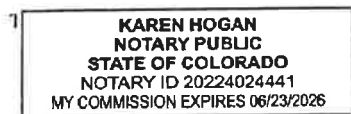


Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 10/16/2023, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public



Document Authentication Number
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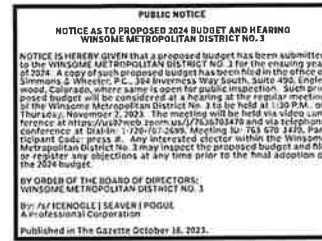


EXHIBIT B

Budget Document
Budget Message

WINSOME METROPOLITAN DISTRICT NO. 3
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Winsome Metropolitan District No. 3.

The Winsome Metropolitan District No. 3. has adopted two funds, a General Fund to provide for transfers to Winsome Metropolitan District No. 1 for operating and maintenance expenditures; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

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

The primary sources of revenue for the district in 2024 will be property taxes and transfers from Winsome Metropolitan District No. 2. The district intends to impose a 75.234 mill levy on property within the district for 2024, of which 15.730 mills will be dedicated to the General Fund and the balance of 59.504 mills will be allocated to the Debt Service Fund.

Winsome Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	2,116	2,116	2,412	2,116	7,058
Specific ownership taxes	220	220	122	250	781
Developer advances	-	-	-	-	-
Total revenues	<u>2,336</u>	<u>2,336</u>	<u>2,534</u>	<u>2,366</u>	<u>7,839</u>
Total funds available	<u>2,336</u>	<u>2,336</u>	<u>2,534</u>	<u>2,366</u>	<u>7,839</u>
Expenditures:					
Transfer to District 1	2,304	2,304	2,498	2,334	7,665
Treasurer's Fees	32	32	36	32	106
Emergency Reserve	-	-	-	-	68
Total expenditures	<u>2,336</u>	<u>2,336</u>	<u>2,534</u>	<u>2,366</u>	<u>7,839</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 159,340</u>			<u>\$ 448,720</u>
Mill Levy		<u>5.046</u>			<u>5.243</u>
Mill Levy		<u>10.093</u>			<u>10.487</u>
Mill Levy		<u>15.139</u>			<u>15.730</u>

Winsome Metropolitan District No. 3
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 4,046,162	\$ 1,933,858	\$ 1,936,785	\$ 1,936,785	\$ -
Revenues:					
Bond proceeds	-	-	-	-	-
Interest & other income	40,507	25,000	16,969	30,000	-
Developer advances	-	-	-	-	-
Total revenues	<u>40,507</u>	<u>25,000</u>	<u>16,969</u>	<u>30,000</u>	<u>-</u>
Total funds available	<u>4,086,669</u>	<u>1,958,858</u>	<u>1,953,754</u>	<u>1,966,785</u>	<u>-</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Capital expenditures	2,137,305	1,958,858	1,611,157	1,966,785	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	<u>2,137,305</u>	<u>1,958,858</u>	<u>1,611,157</u>	<u>1,966,785</u>	<u>-</u>
Ending fund balance	<u>\$ 1,949,364</u>	<u>\$ -</u>	<u>\$ 342,597</u>	<u>\$ -</u>	<u>\$ -</u>

Winsome Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ -	\$ -	\$ 14,233	\$ 14,233	\$ 711
Revenues:					
Property taxes	7,796	9,125	9,125	9,125	26,701
Specific ownership taxes	811	728	461	900	2,134
Transfer from District 2	33,734	108,635	97,456	110,590	317,703
Interest income	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>42,350</u>	<u>118,488</u>	<u>107,042</u>	<u>120,615</u>	<u>346,538</u>
Total funds available	<u>42,350</u>	<u>118,488</u>	<u>121,275</u>	<u>134,848</u>	<u>347,249</u>
Expenditures:					
Bond interest expense	28,000	114,322	-	130,000	340,000
Treasurer's fees	117	166	137	137	401
Trustee / paying agent fees	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>28,117</u>	<u>118,488</u>	<u>4,137</u>	<u>134,137</u>	<u>344,401</u>
Ending fund balance	<u>\$ 14,233</u>	<u>\$ -</u>	<u>\$ 117,138</u>	<u>\$ 711</u>	<u>\$ 2,848</u>
Assessed valuation		<u>\$ 159,340</u>			<u>\$ 448,720</u>
Mill Levy		<u>57.266</u>			<u>59.504</u>
Total Mill Levy		<u>72.405</u>			<u>75.234</u>

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Winsome Metropolitan District No. 3
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Winsome Metropolitan District No. 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 448,720 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: \$ 448,720 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 01/05/2024 for budget/fiscal year 2024
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.487</u> mills	\$ <u>4,705</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.487 mills	\$ 4,705
3. General Obligation Bonds and Interest ^J	<u>59.504</u> mills	\$ <u>26,701</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): <u>Covenant enforce/Design</u>	<u>5.243</u> mills	\$ <u>2,353</u>
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	75.234 mills	\$ 33,759

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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>\$9,069,000 General Obligation Limited Tax Cash Flow Bonds</u> |
| | Series: | <u>2021A(3)</u> |
| | Date of Issue: | <u>July 14, 2021</u> |
| | Coupon Rate: | <u>5.125%</u> |
| | Maturity Date: | <u>December 1, 2050</u> |
| | Levy: | <u>59.504</u> |
| | Revenue: | <u>\$26,701</u> |
| | | |
| 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Winsome Metropolitan District No. 3 of El Paso County, Colorado on this 2nd day of November 2023.



DocuSigned by:

Joe Desjardin

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Joseph DesJardin, Secretary