

CUMBERLAND GREEN METROPOLITAN DISTRICT



Annual Budget

Fiscal Year 2025

Board of Directors



THE BUDGET MESSAGE OF THE BOARD OF DIRECTORS

To the residents of Cumberland Green Metropolitan District:

The following Document represents the Fiscal Year 2025 Budget for the Cumberland Green Metropolitan District as prepared by the Board of Directors of the District and the District Manager.

As we enter 2025, the Board of Directors remains ever committed to providing an even better quality of life. During Calendar year 2019 the district reached full Build-out of its planned 574 Single Family Homes and satisfying the requirements of the approved District's Service Plan.

This budget satisfies the requirements of the approved Service Plan and ensures the best service to the residents of the community. As we look toward to the future and chart our way into the next Fiscal year, this budget provides a response to the conditions that is expected to be encountered in 2025.

On November 19, 2015, the District issued bonds for the purposes of refunding the district's prior outstanding bonded indebtedness on more advantageous terms, including a lower interest rate. Given the favorable interest rate environment the district locked in a 5.25% fixed interest rate for the next 30 years. By locking in this interest rate for all of the district's obligations the district ensured fiscal certainty for the district's residents. Thanks to the issuance of refunding bonds in 2015, it was projected at the time that the district could begin reducing its mill levy. Thanks to strong growth and increases in valuations, the District's Board of Directors was able to approve a Temporary 3 mill tax reduction. That same reduction is being continued for calendar year 2025. Additionally, the district has grown the available cash reserve in the Debt Service Fund over the past 10 years. In 2025, the district will pay \$95,000 in principle on the existing bonds. Additionally, the district proposes to pre pay approximately 10 years of principle in the amount of \$1,655,000, which will substantially reduce the District's Mill Levy beginning in 2026 and potentially reduce the term of the bonds. Once the prepayment has occurred, in December 2025, the district's interest obligation will be substantially less, which will result in much lower annual debt service payments.

In 2024 the district began the first of several planned major capital improvements. Phase 1 included the replacement of all of the original playground equipment in the Cumberland Green Park. This equipment was approximately 20 years old. Phase two of the capital improvement plan, includes the installation of lights in the park, one 24' x 16' pavilion, including concrete slabs and ADA accessible sidewalks, and picnic tables. The district is also anticipating installing a rubberized, poured in place pad, in the playground area, which will replace the existing wood chips.

The district will be ever vigilant for reductions in market value of our 574 homes, including the effects of legislative mandates and methodologies used to calculate the assessed valuation of our homes. The district continues to be in a solid financial position and has the resources to maintain the district's beautiful parks and open space amenities.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CUMBERLAND GREEN METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2025

STATE OF COLORADO)
)
COUNTY OF EL PASO)ss.
)
CUMBERLAND GREEN)
METROPOLITAN DISTRICT)

The Board of Directors of the CUMBERLAND GREEN METROPOLITAN DISTRICT, El Paso County, Colorado, held a Regular Board Meeting at 230 South Main Street, Fountain Public Library, Fountain, CO 80817. The meeting was also available via Zoom. The meeting was conducted on Tuesday December 10, 2024, at 5:00 p.m.

The following members of the Board of Directors were present:

Thomas Garside	Vice President
Michele Takatz	Treasurer
Shawn Simmons	Secretary
Lonny Randle	Director

Also in attendance were:

James McGrady; District Manager
Sara Howard, Scott Goodstein
Community Members

The Vice President stated that proper publication was made to allow the Board to conduct a public hearing on the district's 2025 budget. This hearing was conducted on December 10, 2024. The Vice President opened the public hearing on the district's proposed 2024 budget and the public hearing was closed after a presentation by District Manager James McGrady.

At the Regular Board meeting held on December 10, 2024 at 5:00 p.m. Vice President Garside moved that the Board adopt the following resolution adopting the district's 2025 budget, certifying mill levies and appropriating 2025 expenditures:

RESOLUTION 2024-07

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CUMBERLAND GREEN METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the CUMBERLAND GREEN METROPOLITAN DISTRICT has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2024; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 27, 2024 in the Gazette, a newspaper having general circulation within the boundaries of the district, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 10, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CUMBERLAND GREEN METROPOLITAN DISTRICT OF EL PASO COUNTY, COLORADO:

Section 1. 2025 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto as Exhibit A are accepted and approved.

Section 2. 2025 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto as Exhibit A are accepted and approved.

Section 3. Adoption of Budget for 2025. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the CUMBERLAND GREEN METROPOLITAN DISTRICT for calendar year 2025.

Section 4. 2025 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating

expenses is \$299,686 and the amount of money necessary to balance the budget for the Debt Service Fund for debt services expenses is \$528,857. That the 2024 valuation for assessment, as certified by the El Paso County Assessor, is \$17,628,570.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the district during the 2025 budget year, there is hereby levied a tax of 17.000 mills, less a temporary mill levy reduction of -0- mills, for a General Fund mill levy of 17.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expense of the district during the 2025 budget year, there is hereby levied a tax of 30.000 mills upon each dollar of the total valuation less a temporary mill levy reduction of 3.0 mills, for a total Debt Service mill levy of 30.000 mills upon each dollar of total assessment of all taxable property within the district for the year 2025.

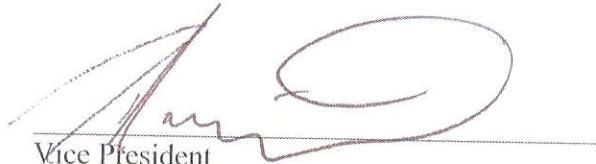
Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District Manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the district hereinabove determined and set. That said certification shall be in substantially the following form:

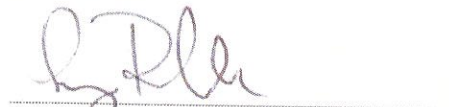
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

The foregoing Resolution was seconded by Director Randle.

ADOPTED AND APPROVED this 10th day of December, 2024.


Vice President

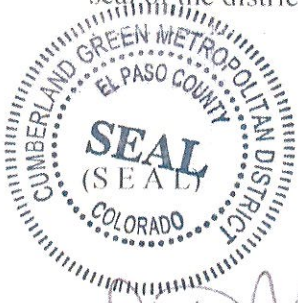
ATTEST:


Treasurer

STATE OF COLORADO)
)
COUNTY OF EL PASO)ss.
)
CUMBERLAND GREEN)
METROPOLITAN DISTRICT)

I, Lonny Randle, Director to the Board of Directors of the CUMBERLAND GREEN METROPOLITAN DISTRICT, El Paso County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a Zoom on, December 10, 2024 at 5:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2025 budget of the Cumberland Green Metropolitan District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the district this 10th day of December, 2024.



Lonny Randle

Treasurer

2025 Adopted Budget

Cumberland Green Metropolitan District

(December 10, 2024)

Cumberland Green Metropolitan District

General Fund Budget - 2025

	Audited 2023	BUDGET 2024	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
Total Assessed Valuation		\$ 17,631,170		\$ 17,628,576	Assessed Valuation
Projected Mill Levy				17.0000	Mill Levy
REVENUES					
Property Taxes	170,460	200,995	202,642	299,686	
Specific ownership Tax	17,851	18,191	18,693	27,128	Assumes Specific Ownership taxes of \$75,000
Net Investment Income	71	100	52	50	
Other Income	-	-	2,625	-	
Miscellaneous Income, fines, etc.	3,000	1,000	3,072	2,500	
Total Revenues	191,382	220,286	227,084	329,363	
EXPENDITURES					
General and Administrative					
Audit	8,000	9,000	9,175	10,000	Estimate per Audit Engagement Letter (11-13-24 \$9,500)
Accounting Services	9,075	8,400	11,153	12,000	\$11,000.00 per month
Banking Fees		600	585	600	
Communications	600	800	600	700	Newsletter Postage, Website Maintenance
Covenant Enforcement	32,659	32,000	29,077	34,000	Covenant Compliance \$2,687 per month plus expenses
Treasurers Collection Fee	2,555	3,015	4,059	4,495	1.5% of Taxes Collected
Director's Fee	2,800	3,500	3,067	3,600	Board payments including increase for 2 new members
Payroll Taxes	352	450	372	514	Taxes
District Management	24,619	24,500	25,191	26,500	Special District Mgt \$2150/mo. Plus mileage and expenses
Dues Fees Memberships	593	600	805	1,238	SDA Membership
Election Expense	4,599	500	-	4,000	Election in odd number years
Events	1,500	500	-	500	Neighborhood Picnic
Insurance	8,612	10,000	9,971	12,000	Colorado Special Districts Property and Liability Pool
Landscape Maintenance	44,847	35,924	41,269	42,000	Mowing, Fertilization, Aeration of park, Mow open space, Includes Landscape Service Contract (33941) plus special services
Legal	4,832	7,500	9,000	9,000	Routine Legal Assistance
Legal Special Services		-		5,000	Misc. unanticipated legal fees
Miscellaneous	2,011	4,000	3,745	5,000	Unanticipated Expense
Design Review Committee Expense	2,775	2,700	2,700	2,700	Assumes \$225.00 per month
Publications of Notices	123	200	213	200	
Utilities	2,415	8,000	1,709	3,000	Park Water/Street Scape Irrigation, Well Electricity, Augmentation
Transfer to Capital Project fund		5,000	145,831	286,311	Park Pavilions and Lighting along with Concrete Slabs pour in place pad
Transfer to Debt Service Fund		-	-	-	
Labor Reserve 3% of Revenue		-	-	-	
Total Expenditures	152,970	166,670	298,523	468,239	
Excess Revenue Over (Under) Expenditures	38,412	53,617	(71,439)	(138,875)	
Beginning Fund Balance	\$ 237,589	\$ 276,001	\$ 276,001	\$ 204,561	
Ending Fund Balance	\$ 276,001	\$ 329,617	\$ 204,561	\$ 65,686	

Cumberland Green Metropolitan District

Debt Service Budget - 2025

	Audited 2023	BUDGET 2024	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
Assessed Valuation				17,528,570	Assessed valuation
Debt Service Mill Levy				30,000	Mill Levy
REVENUES					
Property Taxes	537,323	621,670	632,612	528,857	Assumes 30.0 mills
Specific ownership Tax	55,742	56,809	58,357	47,872	Assumes total Specific ownership taxes of \$75,000
Net Investment Income	2,194	400	34,093	400	
Total Revenues	\$ 590,259	\$ 684,879	\$ 725,063	\$ 577,129	
EXPENDITURES					
Paying Agent Fees	2,500	2,500	2,500	2,500	
Treasure Collection Fee	7,968	9,415	9,497	7,933	1.5% of taxes collected
2015A Bonds Principal	80,000	90,000	90,000	95,000	Pin Due at end of 2025
2015A Bonds Interest	291,375	287,175	287,175	287,456	
Additional Principal Payment	-	-	-	1,655,000	Pay Principal for Years 2026-2035
Banking Fees	-	0	-	0	
Total Expenditures	\$ 381,853	\$ 389,090	\$ 389,172	\$ 2,042,883	
Excess Revenue Over (Under) Expenditures					
Net Change Fund Balance	208,396	295,789	335,891	(1,465,753)	
Beginning Fund Balance	\$ 981,561	\$ 1,189,957	\$ 1,189,957	\$ 1,525,848	
Ending Fund Balance	\$ 1,189,957	\$ 1,485,746	\$ 1,525,848	\$ 60,094	
Restricted Fund Balances By Fund					
Debt Service Reserve Funds	\$ 241,769	\$ 241,769	\$ 241,769	\$ 241,769	
Supplemental Reserve Fund	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	
Total Reserve Requirement	\$ 466,769	\$ 466,769	\$ 466,769	\$ 466,769	

Cumberland Green Metropolitan District
Capital Project Fund Budget - 2025

	Audited 2023	Budget 2024	PROJECTED 2024		2025 BUDGET	COMMENTS
			12-31-24			
REVENUES						
Interest Income	\$ 10	\$ -	\$ 176	\$ 175		
Transfer from General Fund			\$ 145,831	\$ 285,311		
Other Income	\$ -	\$ -	\$ -	\$ -		
Transfer of Bond Proceeds	\$ -	\$ -	\$ -	\$ -		
Transfer from Conservation Trust Fund	\$ -	\$ -	\$ -	\$ -		
Transfer from Debt Service Reserve	\$ -	\$ -	\$ -	\$ -		
Total Revenues	\$ 10	\$ -	\$ 146,007	\$ 285,486		
EXPENDITURES						
Misc. Banking Fees	\$ -	\$ -	\$ -	\$ -		
Transfer to General Fund	\$ -	\$ -	\$ -	\$ -		
Concrete Replacement			\$ 15,397			
Flock Safety Camaras			\$ 7,500			
Replace Playground Equipment			\$ 122,935	\$ 206,000		Poured in Place pad
Landscape Capital Outlay			\$ -	\$ -		
District Well Installation and Development		\$ -	\$ -	\$ -	80,311	Park Lights \$39,103.43, One Pavilion (24x16) \$28,707.50 plus \$12,500 for slab and ADA access walk Capital Parks, Street Scape Projects such as Replace Trees
Total Expenditures	\$ -	\$ 5,000	\$ 145,832	\$ 286,311		
Excess Revenue Over (Under) Expenditures	\$ 10	\$ (5,000)	\$ 175	\$ (825)		
Beginning Fund Balance	\$ 5,785	\$ 5,795	\$ 5,795	\$ 5,970		
Ending Fund Balance	\$ 5,795	\$ 795	\$ 5,970	\$ 5,145		

Cumberland Green Metropolitan District
 Conservation Trust Fund Budget - 2025

	Audited 2023	BUDGET 2024	PROJECTED 2024 12-31-24	2025 BUDGET	COMMENTS
REVENUES					
Lottery Proceeds	\$ 14,047	\$ 14,000	\$ 12,359	\$ 14,000	
Interest Earnings	\$ -	\$ -	\$ -	\$ -	
Transfer From Capital Fund for Control System	\$ -	\$ -	\$ -	\$ -	
Total Revenues	\$ 14,047	\$ 14,000	\$ 12,359	\$ 14,000	
EXPENDITURES					
Park and Open Space Maintenance	\$ -	\$ 7,500	\$ -	\$ -	
Sidewalks	\$ 27,437	\$ -	\$ -	\$ 4,000	Picnic Tables for Gazebo
Utilities	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ 27,437	\$ 7,500	\$ -	\$ 4,000	
Excess Revenue Over (Under) Expenditures	\$ (13,390)	\$ 6,500	\$ 12,359	\$ 10,000	
Beginning Fund Balance	\$ 21,983	\$ 8,593	\$ 8,593	\$ 20,952	
Ending Fund Balance	\$ 8,593	\$ 15,093	\$ 20,952	\$ 30,952	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Cumberland Green Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Cumberland Green Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 17,628,570 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: \$ 17,628,570 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/2024 for budget/fiscal year 2025
(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	17.000 mills	\$ 299,686
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	17.000 mills	299,686
3. General Obligation Bonds and Interest ^J	33.000 mills	\$ 581,743
<Minus> Temporary Debt Service Tax Credit/ 4. Temporary Mill Levy Rate Reduction ^K	< 3.000 > mills	\$ <52,886>
5. Debt Service Bonds and Interest ^L	30.000 mills	\$ 528,857
6. Capital Expenditures ^M	_____ Mills	\$ _____
7. Refunds/Abatements ^N	_____ mills	\$ _____
8. Other ^O (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	47.000 mills	\$828,543

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).
 Form DLG 70 (rev 7/08) Page 1 of 5

Contact person:
(print)

James C. McGrady

Daytime

phone: 719-494-3782

Signed:



Title: District Manager

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.

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':

1. Purpose of Issue: Public Infrastructure
Series: \$5,700,000 GO Limited Tax Refunding and Improvement Note, Series 2015
Date of Issue: November 19, 2015
Coupon Rate: 5.25%
Maturity Date: 12/01/2045
Levy: 30.000 (Includes Temporary 3.000 mill reduction)
Revenue: \$528,857

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

CONTRACTS

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 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.

^L 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.

^M 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.

^N 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.

I. 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.

^O 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.

Mill Levy Public Information

Pursuant to § 39-1-125, C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to § 39-1-125(1)(c), C.R.S., Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Cumberland Green Metropolitan District

County: El Paso

DOLA Local Government ID Number: 65495

Subdistrict Number (if applicable): _____

Budget/Fiscal Year: 2024 for collection in 2025

Mill Levy Information

1. Mill Levy Rate (Mills): 47.000
2. Previous Year Mill Levy Rate (Mills): 47.000.
3. Previous Year Mill Levy Revenue Collected: 828,665
4. Mill Levy Maximum Without Further Voter Approval: 50.000, as adjusted and subject to Service Plan limitations.
5. Allowable Annual Growth in Mill Levy Revenue: Unlimited, subject to electoral authorization or Service Plan limitations.
6. Actual Growth in Mill Levy Revenue Over the Prior Year: \$(122)
7. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes.
8. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in § 29-1-301, C.R.S.? No.
9. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? Not to our actual knowledge.
10. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
No.
11. Other or additional information:

Contact Information

Contact Person: James McGrady

Title: District Manager

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