

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE  
MURPHY CREEK METROPOLITAN DISTRICT NO. 2**

For the Calendar Year 2026: (1) Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget; (2) Levying Property Taxes for Collection to Help Defray the Costs of Government; and (3) Appropriating Sums of Money to Each Fund in the Amounts and for the Purposes Set Forth Herein

**Recitals**

A. The Murphy Creek Metropolitan District No. 2 is a quasi-municipal corporation and political subdivision of the State of Colorado organized pursuant to the Colorado Special District Act, article 1, Title 32, C.R.S.; and

B. The Board of Directors of the Murphy Creek Metropolitan District No. 2 (the “**District**”) has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

C. The proposed budget has been submitted to the Board of Directors of the District for its consideration; and

D. Upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 12, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget prior to the budget’s final adoption. A copy of the Meeting Notice and Affidavit of Publication is attached as **Exhibit A**; and

E. The budget adopted by the District has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

F. 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

G. The District, to meet its budgetary obligations, desires to levy property taxes as set forth in this Resolution, including any temporary tax credits or temporary mill levy rate reductions; and

H. The District’s budget has made provisions for revenues in an amount equal to or greater than the total proposed expenditures and desires to appropriate the revenues, reserves and expenditures provided in the budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOAD OF DIRECTORS OF THE MURPHY CREEK METROPOLITAN DISTRICT NO. 2 AS FOLLOWS:

1. Adoption of Budget. That the budget as submitted, amended and summarized by fund attached to this Resolution as **Exhibit B** is approved and adopted as the budget of the

District for fiscal year 2026 (the “**Budget**”).

2. Levy of Property Taxes.

a. General Operating Expenses. The Budget indicated that the amount of money necessary to balance the budget for the general operating expenses from property tax revenue is \$64,046.00. The 2025 valuation for assessment for general operating expenses, as certified by the County Assessor, is \$5,496,994.00. 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 11.651 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

b. Debt Service – General Obligation Bonds and Interest. The Budget indicated that the amount of money necessary to balance the budget for making all bond principal and interest payments from property tax revenue is \$320,414.00. The 2025 valuation for assessment for making all bond principal and interest payments, as certified by the County Assessor, is \$5,496,994.00. That for the purposes of making all bond principal and interest payments of the District during the 2026 budget year, there is hereby levied 58.289 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

c. Contractual Obligations. The Budget indicated that the amount of money necessary to balance the budget for making all payments owed under contractual obligations which are to be repaid from property tax revenue is \$6,404.00. The 2025 valuation for assessment for making all payments owed under contractual obligations which are to be repaid from property tax revenue, as certified by the County Assessor, is \$5,496,994.00. That for the purposes of making all payments owed under contractual obligations which are to be repaid from property tax revenue of the District during the 2026 budget year, there is hereby levied a tax of 1.165 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

3. Certification to County Commissioners. That the District’s budget officer, manager, legal counsel, or other designee is hereby authorized and directed to immediately cause to have certified to the County Commissioners of Arapahoe County, the mill levies for the District as set forth in this Resolution, or be authorized and directed to certify to the County Commissioners of Arapahoe County, the mill levies as set forth in this Resolution, but as recalculated as needed upon receipt of the final certification of valuation from the county assessor or as needed in order to comply with any applicable revenue and other budgetary limits. The Certification of Tax Levies as filed is incorporated into this Resolution as **Exhibit C**.

4. Appropriations. That the amounts set forth as expenditures, transfers and balances remaining, as specified in the Budget, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated.

5. Budget Certification. That this Resolution and Budget be certified by the Secretary or Assistant Secretary of the District.

APPROVED AND ADOPTED this 12<sup>th</sup> day of November 2025.

MURPHY CREEK METROPOLITAN DISTRICT  
NO. 2

By: Tanya Alpert

Tanya Alpert, President, Board of Directors

ATTEST:

By: Rodney Alpert  
Rodney Alpert (Jan 28, 2026 08:21:41 MST)

Name: Rodney Alpert

Secretary or Assistant Secretary

## CERTIFICATION

I, Rodney Alpert, hereby certify that I am the duly elected and qualified Secretary or Assistant Secretary of the Murphy Creek Metropolitan District No. 2, and certify that the Resolution, Budget and all attached exhibits constitutes a true and correct copy of the Resolution, Budget and all exhibits adopted and approved at a meeting of the Board of Directors of the District held on November 12, 2025.

Dated this 12<sup>th</sup> day of November 2025.

By: *Rodney Alpert*  
Rodney Alpert (Jan 28, 2026 08:21:41 MST)

Name: Rodney Alpert

Title: secretary

**EXHIBIT A**

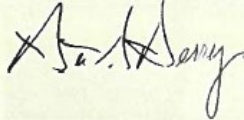
Meeting Notice and Affidavit of Publication

SENTINEL  
PROOF OF PUBLICATION

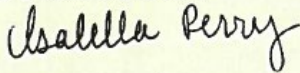
STATE OF COLORADO  
COUNTY OF ARAPAHOE }ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 6 A.D. 2025 and that the last publication of said notice was in the issue of said newspaper dated November 6 A.D. 2025.

I witness whereof I have hereunto set my hand this 6th day of November A.D. 2025



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 6th day of November A.D. 2025.



Notary Public



NOTICE OF  
PUBLIC HEARING AS TO  
AMENDED 2025 BUDGET  
AND PROPOSED 2026 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2026 budget has been submitted to the MURPHY CREEK METROPOLITAN DISTRICT NO. 2, for the fiscal year 2026. A copy of such proposed budget has been filed in the office of Erb Law, LLC, located at 8480 E. Orchard Road, Suite 3650, Greenwood Village, CO 80111, where same is open for public inspection. Such proposed budget will be considered at a regular meeting of the Murphy Creek Metropolitan District No. 2 to be held at 10:00 a.m. on Wednesday, November 12, 2025 via telecommunication platform. If necessary, an amended 2025 budget will be filed in the office of the accountant and open for public inspection for consideration at the regular meeting of the Board. Any interested elector of the Murphy Creek Metropolitan District No. 2 may inspect the amended and proposed budgets and file or register any objections at any time prior to the final adoption of the proposed 2026 budget and 2025 amended budget.

To access the meeting, use the following information:

Join Teams Meeting  
<https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>  
Meeting ID: 210 059 899 992 5  
Passcode: Mh3R38vz

BY ORDER OF THE  
BOARD OF DIRECTORS:  
MURPHY CREEK  
METROPOLITAN DISTRICT NO. 2  
By: /s/ ERB LAW, LLC  
Attorneys for the District

Publication: November 6, 2025  
Sentinel

**MURPHY CREEK METROPOLITAN DISTRICT NO. 2**

– REGULAR MEETING –

Wednesday, November 12, 2025

10:00 a.m.

Via Teams

<https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

Meeting ID: 210 059 899 992 5 Passcode: Mh3R38vz

<u>Board of Directors</u>	<u>Term Expiration</u>
Tanya Alpert, President	May 2027
Rodney A. Alpert, Treasurer/Secretary	May 2027
Brian Alpert, Asst. Secretary	May 2029
VACANT	May 2029
VACANT	May 2029

**AGENDA**

1. Call to Order
2. Declaration of Quorum/Disclosure Matters
3. Public Comment
4. Administrative Matters
  - a. 2026 Annual Administrative Resolution
  - b. Other
5. Approval of Minutes – July 9, 2025 Regular Meeting Minutes
6. Financial Matters
  - a. Financials Report/Payment of Claims
  - b. Other
7. 2026 Budget and Amended 2025 Budget (if necessary)
  - a. Public Hearing on the Proposed 2026 Budget and Amended 2025 Budget
  - b. Resolution regarding Amended 2025 Budget (if necessary)
  - c. Resolution Approving 2026 Budget, Appropriating Funds and Setting the Mill Levy
8. Legal Matters
  - a. Termination of Admin Service Agreement w Murphy Creek Metropolitan District No. 1
  - b. Intergovernmental Agreement between Murphy Creek Metropolitan District Nos. 1, 2, 4 and 5 regarding Allocation of Remaining Debt Authorization
  - c. Other
9. Other Business
  - a. Other
10. Adjourn

**Next Regular Meeting: Wednesday, July 8, 2026 at 10:00 a.m.**

**EXHIBIT B**

Budget and Budget Message

**MURPHY CREEK METROPOLITAN DISTRICT NO. 2**  
**2026**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Murphy Creek Metropolitan District No. 2.

Murphy Creek Metropolitan District No. 2 has adopted a budget for three separate funds, a General Fund to provide for transfers to Murphy Creek Metropolitan District No. 1; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments 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 2026 will be development fees and property taxes from the imposition of a 71.105 mill levy on property within the district for 2026, of which 12.816 mills will be dedicated to the General Fund and the balance of 58.289 mills will be allocated to the Debt Service Fund. 1.165 mills of the 12.816 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Murphy Creek Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 2,018
Revenues:					
Property taxes	35,918	38,378	38,063	39,000	64,046
Specific ownership taxes	2,117	2,303	1,023	2,303	3,843
Property taxes - ARI	3,590	4,557	4,519	4,600	6,404
Specific ownership taxes - ARI	212	273	121	300	384
Interest Income	64	200	1,504	1,800	200
Total revenues	<u>41,901</u>	<u>45,711</u>	<u>45,230</u>	<u>48,003</u>	<u>74,877</u>
Total funds available	<u>41,901</u>	<u>45,711</u>	<u>45,230</u>	<u>48,003</u>	<u>76,895</u>
Expenditures:					
Transfer to District #1	37,553	40,305	38,519	40,500	-
Transfer to ARI	3,754	4,762	4,573	4,831	6,692
Accounting	-	-	-	-	14,000
Audit	-	-	-	-	7,500
Insurance	-	-	-	-	7,500
Legal	-	-	-	-	35,000
Election expense	-	-	-	-	3,500
Contingency	-	-	-	-	1,646
Miscellaneous	-	-	-	-	-
Treasurer fee - Tax abatements	-	-	-	-	-
Treasurer's fees	540	576	571	585	961
Treasurer's fees - ARI	54	68	68	69	96
Total expenditures	<u>41,901</u>	<u>45,711</u>	<u>43,731</u>	<u>45,985</u>	<u>76,895</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,499</u>	<u>\$ 2,018</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 3,674,689</u>			<u>\$ 5,496,994</u>
Mill Levy		<u>10.444</u>			<u>11.651</u>
ARI Mill Levy		<u>1.240</u>			<u>1.165</u>

**Murphy Creek Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ -	\$ -	\$ 10,543,974	\$ 10,543,974	\$ 10,577,286
Revenues:					
Developer advances	-	-	-	-	-
Interest income	33,572	-	233,910	25,000	-
Capital Facilities fees	56,113	-	23,750	30,000	-
Bond proceeds	17,835,000	-	-	-	-
Total revenues	<u>17,924,685</u>	<u>-</u>	<u>257,660</u>	<u>55,000</u>	<u>-</u>
Total funds available	<u>17,924,685</u>	<u>-</u>	<u>10,801,634</u>	<u>10,598,974</u>	<u>10,577,286</u>
Expenditures:					
Issuance costs	763,966	-	21,688	21,688	-
Miscellaneous	23,691	-	-	-	-
Planning/engineering	-	-	-	-	-
Transfer to Debt Service	3,826,415	-	-	-	-
Capital Improvements	-	-	-	-	10,577,286
Transfer to District #1	2,766,639	-	-	-	-
Total expenditures	<u>7,380,711</u>	<u>-</u>	<u>21,688</u>	<u>21,688</u>	<u>10,577,286</u>
Ending fund balance	<u>\$ 10,543,974</u>	<u>\$ -</u>	<u>\$ 10,779,946</u>	<u>\$ 10,577,286</u>	<u>\$ -</u>

**Murphy Creek Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2026**

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 201,429	\$ 448,845	\$ 4,245,033	\$ 4,245,034	\$ 3,745,669
Revenues:					
Property taxes	177,532	204,037	199,680	205,000	320,414
Specific ownership taxes	10,585	12,424	5,437	12,500	19,225
Development fees	-	500,000	-	100,000	500,000
Interest income	31,741	12,000	74,477	90,000	12,000
Transfer from Capital Project	3,826,415	-	-	-	-
Total revenues	<u>4,046,273</u>	<u>728,461</u>	<u>279,594</u>	<u>407,500</u>	<u>851,639</u>
Total funds available	<u>4,247,702</u>	<u>1,177,306</u>	<u>4,524,627</u>	<u>4,652,534</u>	<u>4,597,308</u>
Expenditures:					
Bond interest	-	900,000	444,840	899,790	909,900
Trustee fees	-	4,000	-	4,000	4,000
Treasurer's fees	2,668	3,061	2,995	3,075	4,806
Total expenditures	<u>2,668</u>	<u>907,061</u>	<u>447,835</u>	<u>906,865</u>	<u>918,706</u>
Ending fund balance	<u>\$ 4,245,034</u>	<u>\$ 270,245</u>	<u>\$ 4,076,792</u>	<u>\$ 3,745,669</u>	<u>\$ 3,678,602</u>
Assessed Valuation		<u>\$ 3,674,689</u>			<u>\$ 5,496,994</u>
Mill Levy		<u>55.525</u>			<u>58.289</u>
Total Mill Levy		<u>67.209</u>			<u>71.105</u>

**EXHIBIT C**

DLG-70 – Certification of Tax Levies

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Murphy Creek Metropolitan District No. 2  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Murphy Creek Metropolitan District No. 2  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,496,994 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)<sup>E</sup>

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 5,496,994 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: \_\_\_\_\_ for budget/fiscal year 2026  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	11.651 mills	\$ 64,046
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>11.651 mills</b>	<b>\$ 64,046</b>
3. General Obligation Bonds and Interest <sup>J</sup>	58.289 mills	\$ 320,414
4. Contractual Obligations <sup>K</sup>	1.165 mills	\$ 6,404
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL: [ Sum of General Operating Subtotal and Lines 3 to 7 ]</b>	<b>71.105 mills</b>	<b>\$ 390,864</b>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833  
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.

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1.	Purpose of Issue:	\$15,165,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds
	Series:	2024A
	Date of Issue:	December 5, 2024
	Coupon Rate:	6.000%
	Maturity Date:	December 1, 2054
	Levy:	58.289
	Revenue:	\$320,414
2.	Purpose of Issue:	\$2,670,000 Subordinate Limited Tax General Obligation Bonds
	Series:	2024B
	Date of Issue:	December 5, 2024
	Coupon Rate:	8.000%
	Maturity Date:	December 15, 2054
	Levy:	0.000
	Revenue:	\$0

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	District operations
	Title:	District Administrative Services Agreement
	Date:	November 9, 2022
	Principal Amount:	N/A
	Maturity Date:	N/A
	Levy:	0
	Revenue:	\$
4.	Purpose of Contract:	Aurora Regional Mill Levy
	Title:	Aurora Regional Mill Levy
	Date:	N/A
	Principal Amount:	N/A
	Maturity Date:	N/A
	Levy:	1.165
	Revenue:	\$6,404

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

Notes:

<sup>A</sup> **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<sup>C</sup>.

<sup>B</sup> **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.

<sup>C</sup> **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.

<sup>D</sup> **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.

<sup>E</sup> **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 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>.

<sup>F</sup> **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.

<sup>G</sup> **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.

<sup>H</sup> **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).

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<sup>1</sup> **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.

<sup>J</sup> **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.

<sup>K</sup> **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.

<sup>L</sup> **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.

<sup>M</sup> **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.

<sup>N</sup> **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.










# MCMD No. 2 - 2026 Budget Resolution - FINAL (needs signature) - 01.27.26

Final Audit Report

2026-01-28

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