

PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES
DECEMBER 10, 2024 4 pm
LIBRARY 21C, VENUE



[VIRTUAL MEETING \(ZOOM\)](#)

Call in: 1-253-215-8782 or 1-312-626-6799 or 1-669-900-6833 or 1-346-248-7799

Meeting ID: 837 1958 5376

Passcode: 940463

SPECIAL BUDGET MEETING OF THE BOARD OF TRUSTEES

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. BUSINESS ITEMS

A. Unfinished Business

1. DECISION 24-12-1 Monument Lease options (3, 5, 7, or 10 year lease) (p. 2)

B. New Business

1. PRESENTATION: Salary Study
2. DECISION 24-12-4 2025 Original Adopted Budget and Resolution (p. 7)
3. DECISION 24-12-5 Resolution to Set Mill Levies (p. 23)

IV. ADJOURNMENT

The full packet of materials for this meeting of the Pikes Peak Library District Board of Trustees will soon be available at <https://ppld.org/board-trustees>

THIRD AMENDMENT TO LEASE- 3 YEAR

This Third Amendment to Lease ("Third Amendment") is made this 1st day of January 2025, by and between Woodmoor Village, LLC, ("Landlord"), and Pikes Peak Library District ("Tenant or PPLD").

WITNESSETH;

WHEREAS, Landlord and Tenant, have heretofore entered into that certain Lease Agreement dated as of August 4, 2001 (the "Lease"), for approximately 7536 rentable square feet of space at 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado, 80132, (the "Premises"); and,

WHEREAS, said 2nd Amendment to Lease expires on December, 31, 2024, (the "Expiration Date"); and,

WHEREAS, Landlord and Tenant desire to amend the Lease, all hereinafter set forth.

NOW, THEREFORE, Landlord and Tenant do hereby amend the Lease, effective as the date hereof, as follows:

1. **Lease Premises.** 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado 80132
2. **Lease Extension.** The term for the premises shall be extended and expire December 31st, 2027.
3. **Rent.** The Base Rent payable by Tenant to Landlord during the Extension Period for the Lease Premises (payable in advance, upon the first day of each month) shall be the following:

Rent January through December 2025 \$156,610.00

Each yearly Anniversary date 4.5% increase from previous year.

4. **NNN Charges.** In addition to Base Rent, Tenant shall pay to Landlord its pro-rata share of building expenses as defined by Section 10 of the Lease, but in no event shall Tenant be liable for property taxes while the County assessor provides an exemption for the pro-rata portion of improvements and land used by the PPLD. The Tenant shall pay the estimated amount monthly due and payable with the Base Rent. Landlord will reconcile all expenses to the year's collections at the end of each calendar year. Those costs are currently estimated at \$29,000.00 per year.
5. **Unmodified Provisions/Ratification.** Except as otherwise specifically set forth herein, each and every term, condition, and covenant set forth in the Lease Agreement shall remain in full force and effect during the Extension Period and Tenant every term, provision and conditions set forth therein.

THIRD AMENDMENT TO LEASE-5 YEAR

This Third Amendment to Lease ("Third Amendment") is made this 1st day of January 2025, by and between Woodmoor Village, LLC, ("Landlord"), and Pikes Peak Library District ("Tenant or PPLD").

WITNESSETH;

WHEREAS, Landlord and Tenant, have heretofore entered into that certain Lease Agreement dated as of August 4, 2001 (the "Lease"), for approximately 7536 rentable square feet of space at 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado, 80132, (the "Premises"); and,

WHEREAS, said 2nd Amendment to Lease expires on December, 31, 2024, (the "Expiration Date"); and,

WHEREAS, Landlord and Tenant desire to amend the Lease, all hereinafter set forth.

NOW, THEREFORE, Landlord and Tenant do hereby amend the Lease, effective as the date hereof, as follows:

1. **Lease Premises.** 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado 80132
2. **Lease Extension.** The term for the premises shall be extended and expire December 31st, 2029.
3. **Rent.** The Base Rent payable by Tenant to Landlord during the Extension Period for the Lease Premises (payable in advance, upon the first day of each month) shall be the following:

Rent January through December 2025 \$149,866.00

Each yearly Anniversary date 3% increase from previous year.

4. **NNN Charges.** In addition to Base Rent, Tenant shall pay to Landlord its pro-rata share of building expenses as defined by Section 10 of the Lease, but in no event shall Tenant be liable for property taxes while the County assessor provides an exemption for the pro-rata portion of improvements and land used by the PPLD. The Tenant shall pay the estimated amount monthly due and payable with the Base Rent. Landlord will reconcile all expenses to the year's collections at the end of each calendar year. Those costs are currently estimated at \$29,000.00 per year.
5. **Unmodified Provisions/Ratification.** Except as otherwise specifically set forth herein, each and every term, condition, and covenant set forth in the Lease Agreement shall remain in full force and effect during the Extension Period and Tenant every term, provision and conditions set forth therein.

THIRD AMENDMENT TO LEASE- 7 YEAR

This Third Amendment to Lease ("Third Amendment") is made this 1st day of January 2025, by and between Woodmoor Village, LLC, ("Landlord"), and Pikes Peak Library District ("Tenant or PPLD").

WITNESSETH;

WHEREAS, Landlord and Tenant, have heretofore entered into that certain Lease Agreement dated as of August 4, 2001 (the "Lease"), for approximately 7536 rentable square feet of space at 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado, 80132, (the "Premises"); and,

WHEREAS, said 2nd Amendment to Lease expires on December, 31, 2024, (the "Expiration Date"); and,

WHEREAS, Landlord and Tenant desire to amend the Lease, all hereinafter set forth.

NOW, THEREFORE, Landlord and Tenant do hereby amend the Lease, effective as the date hereof, as follows:

1. **Lease Premises.** 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado 80132
2. **Lease Extension.** The term for the premises shall be extended and expire December 31st, 2031.
3. **Rent.** The Base Rent payable by Tenant to Landlord during the Extension Period for the Lease Premises (payable in advance, upon the first day of each month) shall be the following:

Rent January through December 2025 \$149,866.00 (No first-year increase.)

Each yearly Anniversary date 2% increase from previous year.

4. **NNN Charges.** In addition to Base Rent, Tenant shall pay to Landlord its pro-rata share of building expenses as defined by Section 10 of the Lease, but in no event shall Tenant be liable for property taxes while the County assessor provides an exemption for the pro-rata portion of improvements and land used by the PPLD. The Tenant shall pay the estimated amount monthly due and payable with the Base Rent. Landlord will reconcile all expenses to the year's collections at the end of each calendar year. Those costs are currently estimated at \$29,000.00 per year.
5. **Unmodified Provisions/Ratification.** Except as otherwise specifically set forth herein, each and every term, condition, and covenant set forth in the Lease Agreement shall remain in full force and effect during the Extension Period and Tenant every term, provision and conditions set forth therein.

THIRD AMENDMENT TO LEASE- 10 YEAR

This Third Amendment to Lease ("Third Amendment") is made this 1st day of January 2025, by and between Woodmoor Village, LLC, ("Landlord"), and Pikes Peak Library District ("Tenant or PPLD").

WITNESSETH;

WHEREAS, Landlord and Tenant, have heretofore entered into that certain Lease Agreement dated as of August 4, 2001 (the "Lease"), for approximately 7536 rentable square feet of space at 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado, 80132, (the "Premises"); and,

WHEREAS, said 2nd Amendment to Lease expires on December, 31, 2024, (the "Expiration Date"); and,

WHEREAS, Landlord and Tenant desire to amend the Lease, all hereinafter set forth.

NOW, THEREFORE, Landlord and Tenant do hereby amend the Lease, effective as the date hereof, as follows:

1. **Lease Premises.** 1706 and 1724 Lake Woodmoor Drive, Monument, Colorado 80132
2. **Lease Extension.** The term for the premises shall be extended and expire December 31st, 2034.
3. **Rent.** The Base Rent payable by Tenant to Landlord during the Extension Period for the Lease Premises (payable in advance, upon the first day of each month) shall be the following:

Rent January through December 2025 \$140,000.00 (\$9866.00 reduction.)

Each yearly Anniversary date 1% increase from previous year.

4. **NNN Charges.** In addition to Base Rent, Tenant shall pay to Landlord its pro-rata share of building expenses as defined by Section 10 of the Lease, but in no event shall Tenant be liable for property taxes while the County assessor provides an exemption for the pro-rata portion of improvements and land used by the PPLD. The Tenant shall pay the estimated amount monthly due and payable with the Base Rent. Landlord will reconcile all expenses to the year's collections at the end of each calendar year. Those costs are currently estimated at \$29,000.00 per year.
5. **Unmodified Provisions/Ratification.** Except as otherwise specifically set forth herein, each and every term, condition, and covenant set forth in the Lease Agreement shall remain in full force and effect during the Extension Period and Tenant every term, provision and conditions set forth therein.

PPLD Rental analysis

3-year Renewal terms

Year	Rate	NNN	SF	Annual base rent	Monthly base rent	Annual NNN	Total
1	\$20.78	\$3.85	7,536	\$156,610.00	\$13,050.83	\$29,000.00	\$185,610.00
2	\$21.72	\$3.85	7,536	\$163,657.45	\$13,638.12	\$29,000.00	\$192,657.45
3	\$22.69	\$3.85	7,536	\$171,022.04	\$14,251.84	\$29,000.00	\$200,022.04
Total lease consideration							\$578,289.49

5-year Renewal terms

Year	Rate	NNN	SF	Annual base rent	Monthly base rent	Annual NNN	Total
1	\$19.89	\$3.85	7,536	\$149,866.00	\$12,488.83	\$29,000.00	\$178,866.00
2	\$20.48	\$3.85	7,536	\$154,361.98	\$12,863.50	\$29,000.00	\$183,361.98
3	\$21.10	\$3.85	7,536	\$158,992.84	\$13,249.40	\$29,000.00	\$187,992.84
4	\$21.73	\$3.85	7,536	\$163,762.62	\$13,646.89	\$29,000.00	\$192,762.62
5	\$22.38	\$3.85	7,536	\$168,675.50	\$14,056.29	\$29,000.00	\$197,675.50
Total Lease consideration							\$940,658.95

7-year Renewal terms

Year	Rate	NNN	SF	Annual base rent	Monthly base rent	Annual NNN	Total
1	\$19.89	\$3.85	7,536	\$149,866.00	\$12,488.83	\$29,000.00	\$178,866.00
2	\$20.28	\$3.85	7,536	\$152,863.32	\$12,738.61	\$29,000.00	\$181,863.32
3	\$20.69	\$3.85	7,536	\$155,920.59	\$12,993.38	\$29,000.00	\$184,920.59
4	\$21.10	\$3.85	7,536	\$159,039.00	\$13,253.25	\$29,000.00	\$188,039.00
5	\$21.53	\$3.85	7,536	\$162,219.78	\$13,518.31	\$29,000.00	\$191,219.78
6	\$21.96	\$3.85	7,536	\$165,464.17	\$13,788.68	\$29,000.00	\$194,464.17
7	\$22.40	\$3.85	7,536	\$168,773.46	\$14,064.45	\$29,000.00	\$197,773.46
Total Lease consideration							\$1,119,372.86

10-year Renewal terms

Year	Rate	NNN	SF	Annual base rent	Monthly base rent	Annual NNN	Total
1	\$18.58	\$3.85	7,536	\$140,000.00	\$11,666.67	\$29,000.00	\$169,000.00
2	\$18.76	\$3.85	7,536	\$141,400.00	\$11,783.33	\$29,000.00	\$170,400.00
3	\$18.95	\$3.85	7,536	\$142,814.00	\$11,901.17	\$29,000.00	\$171,814.00
4	\$19.14	\$3.85	7,536	\$144,242.14	\$12,020.18	\$29,000.00	\$173,242.14
5	\$19.33	\$3.85	7,536	\$145,684.56	\$12,140.38	\$29,000.00	\$174,684.56
6	\$19.53	\$3.85	7,536	\$147,141.41	\$12,261.78	\$29,000.00	\$176,141.41
7	\$19.72	\$3.85	7,536	\$148,612.82	\$12,384.40	\$29,000.00	\$177,612.82
8	\$19.92	\$3.85	7,536	\$150,098.95	\$12,508.25	\$29,000.00	\$179,098.95
9	\$20.12	\$3.85	7,536	\$151,599.94	\$12,633.33	\$29,000.00	\$180,599.94
10	\$20.32	\$3.85	7,536	\$153,115.94	\$12,759.66	\$29,000.00	\$182,115.94
Total Lease consideration							\$1,035,282.11



2025 Budget
Preliminary Balanced Budget Document

Board of Trustees Special Meeting
December 10, 2024



2025 Original Adopted Budget

SECTION 1 - SUMMARY



2025 BUDGET CHANGES

	<u>2023 ACT</u>	<u>2024 EST</u>	<u>2025 OAB</u>	<u>Changes</u>	<u>% Change</u>
REVENUES					
Property Taxes	33,648,223	35,265,767	36,770,302	1,504,535	4%
Specific ownership taxes	3,585,330	3,122,232	3,300,000	177,768	6%
Interest on taxes	49,649	43,320	41,763	(1,557)	-4%
Payment in lieu of taxes	11,493	14,605	11,258	(3,347)	-23%
Total Taxes	37,294,695	38,445,924	40,123,323	1,677,398	4%
Intergovernmental	539,718	859,244	360,784	(498,460)	-58%
Donations/fundraising	676,707	231,839	605,000	373,161	161%
Other Operating Revenue	1,527,438	1,746,291	663,962	(1,082,329)	-62%
Total Operating Revenue	2,743,863	2,837,374	1,629,746	(1,207,628)	-43%
Total Taxes and Operating Revenue	40,038,558	41,283,299	41,753,069	469,770	1%
Employee contributions	478,374	395,628	393,533	(2,095)	-1%
Total Other Revenue	478,374	395,628	393,533	(2,095)	-1%
Total Revenue	40,516,932	41,678,927	42,146,602	467,675	1%
EXPENDITURES					
Personnel Expense	21,009,501	23,369,930	25,350,470	1,980,540	8%
Operating Expense	13,697,043	16,561,315	15,055,660	(1,505,655)	-9%
Capital Outlay	2,154,792	3,717,896	3,977,345	259,449	7%
Total Expenditures	36,861,336	43,649,141	44,383,475	734,333	2%
Excess (deficiency) of Revenue over Expenditures	3,655,596	(1,970,215)	(2,236,873)	(266,658)	14%
OTHER FINANCING SOURCES (uses)					
Insurance proceeds	30,249	0	0	0	0%
Transfers In/Out	0	0	0	0	0%
Total Other Financing Sources (uses)	30,249	0	0	0	0%
Net Impact to Fund Balance	3,685,846	(1,970,215)	(2,236,873)	(266,658)	14%



2025 BUDGET SUMMARY

	General Fund	Capital Fund	Self-Insurance Fund	TOTAL BUDGET
<u>REVENUES</u>				
Property Taxes	33,899,591	0	2,870,711	36,770,302
Specific ownership taxes	3,300,000	0	0	3,300,000
Interest on taxes	38,523	0	3,240	41,763
Payment in lieu of taxes	11,258	0	0	11,258
Total taxes	37,249,371	0	2,873,951	40,123,323
Intergovernmental	360,784	0	0	360,784
Fines and fees	90,000	0	0	90,000
Interest income	500,000	0	0	500,000
Donations/fundraising	605,000	0	0	605,000
Miscellaneous - Copy sales	35,000	0	0	35,000
Miscellaneous - Parking lot collections	6,000	0	0	6,000
Miscellaneous - Other	32,962	0	0	32,962
Total Operating Revenue	1,629,746	0	0	1,629,746
Employee contributions	0	0	393,533	393,533
Total Other Revenue	0	0	393,533	393,533
Total Revenue	38,879,118	0	3,267,484	42,146,602
<u>EXPENDITURES</u>				
Personnel Expense	22,997,248	0	2,353,223	25,350,470
Operating Expense	13,844,031	0	1,211,629	15,055,660
Capital Outlay	0	3,977,345	0	3,977,345
Total Expenditures	36,841,279	3,977,345	3,564,851	44,383,475
Net change in fund balance	2,037,839	(3,977,345)	(297,367)	(2,236,873)
Fund balance, beginning of year	16,292,738	(1,327,812)	1,744,780	16,709,706
Fund balance, end of year	18,330,577	(5,305,156)	1,447,413	14,472,834



2025 Original Adopted Budget

SECTION 2 - REVENUE



FUND BALANCES PROJECTION

	12/31/2023		12/31/2024		12/31/2025
	Audited Fund Balances	2024 Projected Impacts	Projected Fund Balance	2025 Budget Impacts	Projected Fund Balance
Nonspendable	698,579	65,000	763,579	71,048	834,627
Restricted Fund Balance	1,456,034	(63,040)	1,392,994	28,413	1,421,407
Restricted General Fund	2,154,613	1,960	2,156,573	99,461	2,256,034
Assigned	481,080	(10,000)	471,080	(12,000)	459,080
Committed	1,500,000	(60,000)	1,440,000	(60,000)	1,380,000
Unassigned	14,127,260	(1,902,175)	12,225,085	2,010,378	14,235,463
Unrestricted General Fund	16,108,340	(1,972,175)	14,136,165	1,938,378	16,074,543
General Fund	18,262,953	(1,970,215)	16,292,738	2,037,839	18,330,577
Special Revenue Fund					
<i>(Designated Purpose Fund)</i>	63,791	0	63,791	0	63,791
Capital Reserve- Facilities	1,998,245	(1,534,400)	463,845	(3,110,392)	(2,646,547)
Capital Reserve-Communications	91,929	(16,740)	75,189	0	75,189
Capital Reserve- Security	89,382	(1,041,892)	(952,510)	0	(952,510)
Capital Reserve- Information Tech (I	68,179	(1,114,596)	(1,046,418)	(866,953)	(1,913,371)
Capital Reserve- Video Studio	50,407	0	50,407	0	50,407
Capital Reserve- Strategy & Innovatic	28,152	(10,268)	17,884	0	17,884
Capital Reserve- CFO Contingency	-	0	-	0	-
Capital	2,326,293	(3,717,896)	(1,391,603)	(3,977,345)	(5,368,947)
Self- Insurance	1,394,780	350,000	1,744,780	(297,367)	1,447,413
TOTAL FUND BALANCE	22,047,817	(1,970,215)	16,709,706	(2,236,873)	14,472,834
Less: Restricted & Special Revenue	(2,218,404)	(1,960)	(2,220,364)	(99,461)	(2,319,825)
Less: Cash Flow	(4,000,000)	0	(5,500,000)	0	(5,500,000)
AVAILABLE FUND BALANCE	15,829,413	(1,972,175)	8,989,343	(2,336,334)	6,653,009



2025 REVENUE BUDGET

	General Fund	Capital Funds	Self-Insurance Fund	2025 OAB
REVENUES				
Property Taxes	33,899,591	0	2,870,711	36,770,302
Specific ownership taxes	3,300,000	0	0	3,300,000
Interest on taxes	38,523	0	3,240	41,763
Payment in lieu of taxes	11,258	0	0	11,258
Total taxes	37,249,371	0	2,873,951	40,123,323
Intergovernmental - E-Rate	0	0	0	0
Intergovernmental - State Grant	159,933	0	0	159,933
Intergovernmental - AEFLA	200,851	0	0	200,851
Intergovernmental - IECLE	0	0	0	0
Intergovernmental - OTHER	0	0	0	0
Fines and fees	90,000	0	0	90,000
Interest income	500,000	0	0	500,000
Donations/fundraising	605,000	0	0	605,000
Miscellaneous - Copy sales	35,000	0	0	35,000
Miscellaneous - Parking lot collections	6,000	0	0	6,000
Miscellaneous - Proceeds from sale of assets	0	0	0	0
Miscellaneous - Other	32,962	0	0	32,962
Total Operating Revenue	1,629,746	0	0	1,629,746
Employee contributions	0	0	393,533	393,533
Total Other Revenue	0	0	393,533	393,533
TOTAL REVENUE	38,879,118	0	3,267,484	42,146,602



2025 REVENUE CHANGES BY MAJOR CATEGORY

	<u>2023 ACT</u>	<u>2024 EST</u>	<u>2025 OAB</u>	<u>Changes</u>	<u>% Change</u>
<u>REVENUES</u>					
Property Taxes	33,648,223	35,265,767	36,770,302	1,504,535	4%
Specific ownership taxes	3,585,330	3,122,232	3,300,000	177,768	6%
Interest on taxes	49,649	43,320	41,763	(1,557)	-4%
Payment in lieu of taxes	11,493	14,605	11,258	(3,347)	-23%
Total taxes	37,294,695	38,445,924	40,123,323	1,677,398	4%
Intergovernmental - E-Rate	211,423	517,462	0	(517,462)	-100%
Intergovernmental - State Grant	171,706	169,766	159,933	(9,833)	-6%
Intergovernmental - AEFLA	57,189	111,832	200,851	89,019	80%
Intergovernmental - IECLC	63,043	60,184	0	(60,184)	-100%
Intergovernmental - OTHER	36,357	0	0	0	0%
Fines and fees	72,756	79,044	90,000	10,956	14%
Interest income	1,350,575	1,599,499	500,000	(1,099,499)	-69%
Donations/fundraising	676,707	231,839	605,000	373,161	161%
Miscellaneous - Copy sales	36,463	35,088	35,000	(88)	0%
Miscellaneous - Parking lot collections	9,600	5,856	6,000	144	2%
Miscellaneous - Proceeds from sale of assets	3,058	0	0	0	0%
Miscellaneous - Other	55,053	26,804	32,962	6,158	23%
Total Operating Revenue	2,743,930	2,837,374	1,629,746	(1,207,628)	-43%
Total Taxes and Operating Revenue	40,038,625	41,283,299	41,753,069	469,770	1%
Employee contributions	478,374	395,628	393,533	(2,095)	-1%
Total Other Revenue	478,374	395,628	393,533	(2,095)	-1%
<u>OTHER FINANCING SOURCES</u>					
Insurance Proceeds	30,249	0	0	0	0%
Total Other Financing Sources	30,249	0	0	0	0%
TOTAL BUDGET	40,547,248	41,678,927	42,146,602	467,675	1%



2025 Original Adopted Budget

SECTION 3 - EXPENDITURES



2025 Changes to TOTAL EXPENDITURE BUDGET

	2023 ACT	2024 EST	2025 OAB	Changes	% Change
General Fund					
Public Services	18,596,099	20,250,094	21,524,582	(1,274,488)	-6%
Public Services Administrative	7,725,133	9,014,756	9,495,915	(481,159)	-5%
Public Services Administration	133,498	256,424	266,046	(9,622)	-4%
Collection Management	1,448,811	1,648,943	1,761,787	(112,844)	-7%
Collection Management - Library Materials	5,626,086	5,430,136	5,767,278	(337,142)	-6%
Regional History and Genealogy	112,605	821,211	816,185	5,026	1%
Adult Education	404,133	858,041	884,619	(26,577)	-3%
Programming Administration	1,768,593	1,430,824	1,543,139	(112,315)	-8%
Branch Administration	9,102,373	9,804,514	10,485,528	(681,013)	-7%
Branch Administration	637,592	621,417	663,797	(42,380)	-7%
Penrose Library	1,289,648	1,520,478	1,622,934	(102,456)	-7%
East Library	1,490,991	1,591,701	1,698,504	(106,803)	-7%
Library 21c	1,332,542	1,599,722	1,705,619	(105,897)	-7%
Cheyenne Mountain Library	478,650	504,692	538,594	(33,902)	-7%
Fountain Library	355,716	404,536	431,303	(26,766)	-7%
High Prairie Library	241,015	375,183	400,354	(25,171)	-7%
Manitou Springs Library	316,206	414,850	442,150	(27,300)	-7%
Monument Library	558,709	581,526	620,648	(39,122)	-7%
Old Colorado City Library	438,262	423,447	451,739	(28,292)	-7%
Palmer Lake Library	(12)	-	-	0	0%
Rockrimmon Library	505,631	244,055	280,098	(36,043)	-15%
Ruth Holley Library	397,454	432,208	461,134	(28,926)	-7%
Sand Creek Library	479,332	545,488	581,909	(36,421)	-7%
Ute Pass Library	427	0	-	0	100%
Calhan Library	66,979	74,816	79,534	(4,718)	-6%
Mobile Library Services	439,692	469,395	507,212	(37,817)	-8%
The Hall @ PPLD	73,539	1,000	-	1,000	100%
Administration	12,251,251	14,903,163	14,457,856	445,307	3%
Chief Librarian and CEO Office	294,424	429,528	461,622	(32,094)	-7%
Support Services	6,998,098	8,006,180	7,983,037	23,143	0%
Support Services Administration	32,072	312,880	291,876	21,004	7%
Human Resources Office	699,466	862,110	941,100	(78,990)	-9%
Facilities	3,816,972	3,904,833	3,725,004	179,829	5%
Facilities - District-wide	1,094,037	1,133,100	1,164,500	(31,400)	-3%
Facilities - Penrose Library	359,383	370,728	395,220	(24,493)	-7%
Facilities - East Library	228,606	245,429	267,592	(22,162)	-9%
Facilities - Library 21c	533,314	352,317	381,556	(29,240)	-8%
Facilities - Utilities / Rents	1,601,632	1,803,260	1,516,135	287,124	16%
Information Technology	2,065,080	2,408,261	2,472,008	(63,747)	-3%
Strategy and Innovation	384,508	518,097	553,050	(34,953)	-7%
Security	1,223,457	1,486,233	1,582,858	(96,626)	-7%
Finance Office	1,361,134	1,621,827	1,716,020	(94,193)	-6%
Communications Office	1,323,019	1,423,258	1,460,849	(37,591)	-3%
Communications	985,428	916,650	1,015,540	(98,891)	-11%
Patron Experience	90,894	311,464	331,912	(20,447)	-7%
Multi-Cultural	246,698	195,144	113,397	81,747	42%
Development Office	368,011	371,622	200,070	171,552	46%
Interdepartmental	683,109	1,564,516	1,053,399	511,116	33%
Interdepartmental - Other	683,109	1,564,516	1,053,399	511,116	33%
ATTRITION SAVINGS	-	-	-	-	0%
UNDESIGNATED	30,847,350	35,153,257	35,982,438	(829,181)	-2%
Designated Funds (less Capital Outlay)	918,341	1,467,912	858,841	609,071	41%
DESIGNATED (less Capital Outlay)	918,341	1,467,912	858,841	609,071	41%
TOTAL GENERAL FUND	31,765,691	36,621,169	36,841,279	(220,109)	-1%
General Fund Designated Funds - Capital Outlay					
Designated Fund Equipment	11,139	-	-	0	0%
GENERAL FUND DESIGNATED FUNDS-CAPITAL OUTLAY	11,139	-	-	-	0%
Special Revenue Fund					
Designated Purpose Fund - High Prairie	-	-	-	0	0%
SPECIAL REVENUE FUND-CAPITAL OUTLAY	-	-	-	-	0%
Capital Fund					
Capital Reserve- Facilities	1,108,723	1,534,400	3,110,392	(1,575,991)	-103%
Capital Reserve-Communications	8,193	16,740	-	16,740	100%
Capital Reserve- Security	330,366	1,041,892	-	1,041,892	100%
Capital Reserve- Information Tech (IT)	696,372	1,114,596	866,953	247,643	22%
Capital Reserve- Video Studio	-	-	-	0	0%
Capital Reserve- Strategy & Innovation	-	10,268	-	10,268	100%
DELAY OF CAPITAL PROJECTS	-	-	-	-	0%
CAPITAL FUND-CAPITAL OUTLAY	2,143,653	3,717,896	3,977,345	(259,449)	-7%
Self-Insurance Fund					
Self-Insured Medical	2,940,853	3,310,076	3,564,851	(254,775)	-8%
SELF INSURANCE FUND	2,940,853	3,310,076	3,564,851	(254,775)	-8%
2025 BUDGET	36,861,336	43,649,141	44,383,475	(734,333)	-2%



2025 Changes to OPERATING BUDGET

	2023 ACT	2024 EST	2025 OAB	Changes	% Change
General Fund					
Public Services	6,029,580	6,031,077	6,310,173	(279,095)	-5%
Public Services Administrative	5,668,128	5,696,923	5,952,478	(255,555)	-4%
Public Services Administration	1,121	63,352	59,400	3,952	6%
Collection Management	-	-	-	0	0%
Collection Management - Library Materials	5,626,086	5,430,136	5,767,278	(337,142)	-6%
Regional History and Genealogy	27,164	117,733	65,500	52,233	44%
Adult Education	13,756	85,702	60,300	25,402	30%
Programming Administration	247,070	219,964	243,433	(23,469)	-11%
Branch Administration	114,382	114,191	114,262	(71)	0%
Branch Administration	25,237	16,000	16,000	0	0%
Penrose Library	11,471	10,500	10,500	0	0%
East Library	5,783	20,000	20,000	0	0%
Library 21c	9,746	20,023	18,500	1,523	8%
Cheyenne Mountain Library	11,970	5,500	5,500	0	0%
Fountain Library	4,954	4,500	4,500	0	0%
High Prairie Library	1,362	1,362	1,362	0	0%
Manitou Springs Library	3,129	6,850	6,850	0	0%
Monument Library	5,047	4,850	4,850	0	0%
Old Colorado City Library	3,879	4,364	4,200	164	4%
Palmer Lake Library	(12)	-	-	0	0%
Rockrimmon Library	3,978	3,500	-	3,500	100%
Ruth Holley Library	6,618	3,500	3,500	0	0%
Sand Creek Library	8,283	6,554	6,500	54	1%
Ute Pass Library	427	0	-	0	100%
Calhan Library	722	50	-	50	100%
Mobile Library Services	11,637	5,638	12,000	(6,362)	-113%
The Hall at PPLD	150	1,000	-	1,000	100%
Administration	5,915,753	8,022,099	6,851,474	1,170,625	15%
Chief Librarian and CEO Office	11,958	32,809	44,010	(11,201)	-34%
Support Services	4,192,247	4,903,957	4,618,674	285,284	6%
Support Services Administration	-	45,000	5,500	39,500	88%
Human Relations Office	111,744	213,022	197,487	15,535	7%
Facilities	2,922,082	3,204,553	2,977,835	226,717	7%
Facilities - District-wide	1,094,037	1,133,100	1,164,500	(31,400)	-3%
Facilities - Penrose Library	75,255	87,000	92,500	(5,500)	-6%
Facilities - East Library	60,463	71,300	81,700	(10,400)	-15%
Facilities - Library 21c	90,695	109,893	123,000	(13,107)	-12%
Facilities - Utilities / Rents	1,601,632	1,803,260	1,516,135	287,124	16%
Information Technology	1,138,045	1,407,143	1,401,951	5,192	0%
Strategy and Innovation	20,377	34,240	35,900	(1,660)	-5%
Security	57,437	93,653	99,000	(5,347)	-6%
Finance Office	679,109	743,108	776,239	(33,131)	-4%
Communications Office	437,113	500,132	475,000	25,132	5%
Communications	334,025	411,046	475,000	(63,954)	-16%
Patron Experience	-	-	-	0	0%
Multi-Cultural	103,088	89,086	-	89,086	100%
Development Office	153,633	183,923	-	183,923	100%
Interdepartmental	384,256	1,564,516	838,551	725,965	46%
Interdepartmental - Other	384,256	1,564,516	838,551	725,965	46%
ATTRITION SAVINGS				0	0%
UNDESIGNATED	11,945,333	14,053,176	13,161,646	891,530	6%
Designated Funds	716,034	1,331,934	682,385	649,549	49%
DESIGNATED	716,034	1,331,934	682,385	649,549	49%
TOTAL GENERAL FUND	12,661,366	15,385,110	13,844,031	1,541,079	10%
Self-Insurance Fund					
Self-Insured Medical	1,035,676	1,176,205	1,211,629	(35,423)	-3%
SELF INSURANCE FUND	1,035,676	1,176,205	1,211,629	(35,423)	-3%
TOTAL OPERATING BUDGET	13,697,043	16,561,315	15,055,660	1,505,655	9%



2025 Changes to PERSONNEL BUDGET

	2023 ACT	2024 EST	2025 OAB	Changes	% Change
General Fund					
Public Services	12,566,519	14,219,017	15,214,409	(995,392)	-7%
Public Services Administration	2,057,006	3,317,833	3,543,437	(225,604)	-7%
Public Services Administration	132,377	193,072	206,646	(13,574)	-7%
Collection Management	1,448,811	1,648,943	1,761,787	(112,844)	-7%
Regional History and Genealogy	85,441	703,478	750,685	(47,206)	-7%
Adult Education	390,377	772,339	824,319	(51,979)	-7%
Programming Administration	1,521,523	1,210,860	1,299,707	(88,846)	-7%
Branch Administration	8,987,991	9,690,324	10,371,266	(680,942)	-7%
Branch Administration	612,355	605,417	647,797	(42,380)	-7%
Penrose Library	1,278,177	1,509,978	1,612,434	(102,456)	-7%
East Library	1,485,208	1,571,701	1,678,504	(106,803)	-7%
Library 21c	1,322,796	1,579,699	1,687,119	(107,420)	-7%
Cheyenne Mountain Library	466,680	499,192	533,094	(33,902)	-7%
Fountain Library	350,762	400,036	426,803	(26,766)	-7%
High Prairie Library	239,653	373,821	398,992	(25,171)	-7%
Manitou Springs Library	313,077	408,000	435,300	(27,300)	-7%
Monument Library	553,663	576,676	615,798	(39,122)	-7%
Old Colorado City Library	434,382	419,084	447,539	(28,456)	-7%
Palmer Lake Library	-	-	-	-	0%
Rockrimmon Library	501,654	240,555	280,098	(39,543)	-16%
Ruth Holley Library	390,836	428,708	457,634	(28,926)	-7%
Sand Creek Library	471,049	538,934	575,409	(36,475)	-7%
Ute Pass Library	-	-	-	0	0%
Calhan Library	66,257	74,766	79,534	(4,767)	-6%
Mobile Library Services	428,055	463,756	495,212	(31,455)	-7%
The Hall @ PPLD	73,389	-	-	0	0%
Administration	6,335,498	6,881,064	7,606,382	(725,319)	-11%
Chief Librarian and CEO Office	282,466	396,718	417,612	(20,894)	-5%
Support Services	2,805,850	3,102,223	3,364,364	(262,141)	-8%
Support Services Administration	32,072	267,880	286,376	(18,496)	-7%
Human Relations Office	587,722	649,088	743,613	(94,525)	-15%
Facilities	894,890	700,281	747,168	(46,888)	-7%
Facilities - Penrose Library	284,129	283,728	302,720	(18,993)	-7%
Facilities - East Library	168,143	174,129	185,892	(11,762)	-7%
Facilities - Library 21c	442,619	242,424	258,556	(16,132)	-7%
Information Technology	927,035	1,001,118	1,070,056	(68,939)	-7%
Strategy and Innovation	364,131	483,857	517,150	(33,293)	-7%
Security	1,166,019	1,392,580	1,483,858	(91,279)	-7%
Finance Office	682,025	878,719	939,780	(61,062)	-7%
Communications Office	885,906	923,125	985,849	(62,724)	-7%
Communications	651,403	505,604	540,540	(34,937)	-7%
Patron Experience	90,894	311,464	331,912	(20,447)	-7%
Multi-Cultural	143,610	106,057	113,397	(7,340)	-7%
Development Office	214,378	187,699	200,070	(12,371)	-7%
Interdepartmental	298,853	-	214,848	(214,848)	
Interdepartmental - Other	298,853	-	214,848	(214,848)	
ATTRITION SAVINGS	0	0	0	0	0%
UNDESIGNATED	18,902,017	21,100,081	22,820,792	(1,720,711)	-8%
Designated Funds	202,307	135,979	176,456	40,477	30%
DESIGNATED	202,307	135,979	176,456	40,477	30%
TOTAL GENERAL FUND	19,104,324	21,236,060	22,997,248	(1,680,234)	-8%
Self-Insurance Fund					
Self-Insured Medical	1,905,177	2,133,871	2,353,223	219,352	10%
SELF INSURANCE FUND	1,905,177	2,133,871	2,353,223	219,352	10%
TOTAL PERSONNEL BUDGET	21,009,501	23,369,930	25,350,470	(1,460,882)	-6%



Authorized Positions & FTE Counts

Department	Total Authorized Positions			Total Full Time Equivalents (FTEs)		
	2023 Actual	2024 Projection	2025 Budget	2023 Actual	2024 Projection	2025 Budget
Public Services	339	329	329	268.98	258.35	258.35
Public Services Administration	49	50	50	46.50	47.50	47.50
Public Services Administration	1	2	2	1.00	2.00	2.00
Collection Management	24	24	24	23.50	23.50	23.50
Regional History and Genealogy	12	13	13	10.00	11.00	11.00
Adult Education	12	11	11	12.00	11.00	11.00
Programming	23	18	18	22.50	17.50	17.50
Branches	267	261	261	199.98	193.35	193.35
Branch Administration	12	11	11	12.00	10.50	10.50
Penrose Library	38	42	42	28.13	31.53	31.53
East Library	49	44	44	35.20	31.80	31.80
Library 21c	38	40	40	29.08	30.50	30.50
Cheyenne Mountain Library	13	13	13	9.98	9.78	9.78
Fountain Library	11	11	11	7.50	7.50	7.50
High Prairie Library	11	11	11	7.75	7.50	7.50
Manitou Springs Library	10	11	11	6.80	7.70	7.70
Monument Library	16	16	16	11.95	11.85	11.85
Old Colorado City Library	10	10	10	8.30	8.00	8.00
Palmer Lake Library	0	0	0	0.00	0.00	0.00
Rockrimmon Library	14	9	9	10.70	6.00	6.00
Ruth Holley Library	12	13	13	9.00	9.50	9.50
Sand Creek Library	15	13	13	11.40	10.00	10.00
Ute Pass Library	0	0	0	0.00	0.00	0.00
Calhan Library	4	3	3	2.20	1.70	1.70
Mobile Library Services	13	14	14	9.00	9.50	9.50
The Hall @ PPLD	1	0	0	1.00	0.00	0.00
Administration	99	96	96	97.10	95.60	93.60
Chief Librarian and CEO Office	3	4	4	3.00	4.00	4.00
Support Services	40	41	41	39.75	42.25	40.25
Support Services Administration	1	2	2	1.00	2.00	2.00
Human Relations Office	7	8	8	6.75	7.75	7.75
Facilities	14	12	12	14.00	14.00	12.00
Facilities - Penrose Library	5	5	5	5.00	5.00	5.00
Facilities - East Library	3	3	3	3.00	3.00	3.00
Facilities - Library 21c	6	4	4	6.00	4.00	4.00
Information Technology	12	12	12	12.00	11.50	11.50
Strategy and Innovation	6	7	7	6.00	7.00	7.00
Security	30	25	25	29.50	24.50	24.50
Finance Office	9	11	11	9.00	11.00	11.00
Communications Office	15	13	13	13.85	11.85	11.85
Communications	10	8	8	9.25	7.25	7.25
Patron Experience	4	4	4	3.60	3.60	3.60
Multi-Cultural	1	1	1	1.00	1.00	1.00
Development Office	2	2	2	2.00	2.00	2.00
Grand Total	438	425	425	366.08	353.95	351.95



2025 Original Adopted Budget

SECTION 4 -CAPITAL



2025 Changes to CAPITAL OUTLAY BUDGET

	<u>2023 ACT</u>	<u>2024 EST</u>	<u>2025 OAB</u>	<u>Changes</u>	<u>% Change</u>
<u>General Fund Designated Funds - Capital Outlay</u>					
Video Production Equipment	2,497	-	-	-	0%
IMLS Grant-IT Equipment	8,642	-	-	-	0%
<hr/>					
GENERAL FUND DESIGNATED FUNDS - CAPITAL OUTLAY	11,139	0	0	0	0%
<u>Special Revenue Fund - Capital Outlay</u>					
Designated Purpose Fund - High Prairie	-	-	-	-	0%
<hr/>					
SPECIAL REVENUE FUND -CAPITAL OUTLAY	0	0	0	0	0%
<u>Capital Fund - Capital Outlay</u>					
Capital Reserve- Facilities	1,108,723	1,534,400	3,110,392	1,575,991	103%
Capital Reserve-Communications	8,193	16,740	-	(16,740)	-100%
Capital Reserve- Security	330,366	1,041,892	-	(1,041,892)	-100%
Capital Reserve- Information Tech (IT)	696,372	1,114,596	866,953	(247,643)	-22%
Capital Reserve- Video Studio	-	-	-	0	0%
Capital Reserve- Strategy & Innovation	-	10,268	-	(10,268)	-100%
Capital Reserve- CFO Contingency	-	-	-	0	0%
<hr/>					
CAPITAL FUND - CAPITAL OUTLAY	2,143,653	3,717,896	3,977,345	259,449	7%
<hr/>					
TOTAL CAPITAL OUTLAY BUDGET	2,154,792	3,717,896	3,977,345	259,449	7%

*

RESOLUTION TO ADOPT AND APPROPRIATE THE 2025 BUDGET

A resolution summarizing expenditures and revenue for each fund, adopting a budget, and appropriating funds as outlined below for the Pikes Peak Library District, Colorado Springs, Colorado, for the calendar year beginning on the first day of January 2025 and ending on the last day of December 2025.

WHEREAS, pursuant to Colorado Local Government Budget Law, the Board of Trustees of the Pikes Peak Library District must adopt the annual budget for 2025 by December 10, 2024; and

WHEREAS, the 2025 Original Adopted Budget must recognize revenues and have available fund balance sufficient to cover the appropriated expenditures set forth in the annual budget; and

WHEREAS, a Preliminary Balanced Budget for 2025 was submitted by the Chief Financial Officer to the Board of Trustees on September 27, 2024, as required by Colorado Local Government Budget Law; and

WHEREAS, pursuant to the notice published in accordance with Colorado Local Government Budget Law, the proposed 2025 budget has been open for inspection by the public since September 27, 2024; and

WHEREAS, public hearings were held by the Board of Trustees on October 16, 2024 and November 20, 2024 in order to provide interested citizens an opportunity to file or register any comments or objections, and to review evidence and hear testimony as presented to the Board on the proposed 2025 budget; and

WHEREAS, up to and including this date, said proposed budget has been open for inspection by the public and interested citizens to be given an opportunity to file or register any objections to said proposed budget pursuant to Colorado Local Government Budget Law; and

WHEREAS, Attachment A outlines the revenue, expenditures and fund balance details of the 2025 budget; and

WHEREAS, all expenditure changes made to the Preliminary Balanced Budget to revenue and available fund balances are incorporated in the Original Adopted Budget, as required by Colorado Local Government Budget Law; and

NOW, THEREFORE, BE IT RESOLVED BY THE PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES;

Section 1. That the budget as submitted, amended and summarized in Attachment A, hereby is approved and adopted as the budget of the Pikes Peak Library District for the year 2025. The following sums are hereby appropriated from the revenues and available fund balances of each fund, to each fund, for the stated purpose:

General Fund	\$ 36,841,279
Capital Fund	\$ 3,977,345
Self-Insurance Fund	<u>\$ 3,564,851</u>
Total	\$ 44,383,475

Section 2. That the budget hereby approved and adopted shall be signed by the Chief Librarian/Chief Executive officer, filed with the Colorado Department of Local Affairs, Division of Local Government, and made a part of the public records of the Pikes Peak Library District.

ADOPTED, this 10th day of December 2024.

Dora Gonzales, President
Board of Trustees

RESOLUTION TO SET MILL LEVIES

A resolution to establish and approve the certification of the Pikes Peak Library District’s mill levy for the 2024 property taxes payable in 2025 and allocating revenues from such property taxes and the specific ownership tax among the District’s various Funds.

WHEREAS, the El Paso County, County Assessor has certified the value of all real property in the Pikes Peak Library District for the year 2024 (for taxes to be collected in the year 2025) in the total net assessed valuation amount of \$11,802,303,670; and

WHEREAS, the Board of Trustees of the District desires to establish the amount of property tax revenues to be collected from levies against the valuation of all taxable property located in the District; and

WHEREAS, the Board of Trustees of the District, in compliance with TABOR, establishes the amount of property tax revenues to be collected that will not exceed the maximum amount of property tax revenues the District is allowed to receive under the TABOR amendment; and

WHEREAS, the District is authorized to recover revenues lost through abatements, said amounts to the District, being 0.007 mills in the amount of \$84,585; and a temporary tax credit revenue adjustment being .014 mills in the amount of \$156,884;

WHEREAS, the Board of Trustees has the discretion to allocate the levy of 3.147 mills plus 0.007 mills from abatements minus the temporary tax credit adjustment of .014 mills for a total of 3.140 mills among the various funds of the District, which funds for the year 2025 are the General Fund, Capital Fund, and Self-Insurance Fund as follows; and

General Fund	2.606
Capital Fund	0.281
Self-Insurance Fund	<u>0.253</u>
Total	3.140

WHEREAS, in addition to revenues collected from the levy upon all such taxable property in the amount of \$36,770,302, the Board of Trustees desires to allocate to the General Fund those revenues anticipated to be collected from the Specific Ownership Tax, which revenues for the year 2025 are anticipated in the amount of \$3,300,000; and

WHEREAS, the Board of Trustees of the Library District has adopted the annual budget in accordance with Local Government Budget Law on December 10, 2024, and:

NOW, THEREFORE, BE IT RESOLVED BY THE PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES:

Section 1. That for the purpose of meeting general operating expenses and to help defray the costs of government for the Pikes Peak Library District for the year 2025, there is hereby levied a tax of 3.140 mills (comprised of a general operating mill levy of 3.147 mills and an abatement mill of 0.07 minus the temporary tax credit of .014 mills) upon each dollar of the total valuation for assessment of all taxable property within the District for the 2024 assessment year.

Section 2. That the Chief Financial Officer of the Pikes Peak Library District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the Pikes Peak Library District as hereinabove determined and set.

ADOPTED, this 10th day of December 2024.

Dora Gonzales, President
Board of Trustees

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A

the _____,
(governing body)^B

of the _____,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ 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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Daytime phone: () _____
(print)

Signed: _____ Title: _____

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

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

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

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

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

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

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

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

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

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

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

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

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

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

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

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

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

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.