

From the Desk Of  
Pamela Smith, Town Treasurer  
645 Beacon Lite Road  
Monument, CO. 80132  
(719) 884-8045  
[psmith@townofmonument.net](mailto:psmith@townofmonument.net)

December 14, 2015

El Paso County Board of County Commissioners  
Attn: Steve Fischer/Donna Dobson  
1675 Garden of the Gods Road  
Colorado Springs, CO. 80907

RE: Certification of Property Tax Mill Levy for the Fiscal Year 2015, Budget Year 2016

To Whom It May Concern:

This letter is to certify the Town of Monument passed Resolution 37-2015 on December 10, 2015, certifying the Property Tax Mill Levy at 6.255 mills for Fiscal Year 2015, Budget Year 2016. Said mill levy will generate \$768,306 in property tax revenue for 2016. It should be noted that this is a onetime reduction in the mill levy of 0.034 mills from Budget Year 2015. Enclosed is a copy of Resolution 37-2015 approving the Mill Levy, which is signed by Mayor Dominguez and attested by Laura Hogan, Deputy Town Clerk. If you need any additional information, please let me know. Thank you for your assistance.

Sincerely,

A handwritten signature in blue ink that reads "Pamela Smith".

Pamela Smith  
Town Treasurer

PS/po

file  
Enclosure – Resolution 37-2015

**Statutory Property Tax Revenue Limitation**  
**The "5.5%" Limit, 29-1-301, C.R.S**  
**Tax Year 2015 (Budget Year 2016)**

**Monument (21032/1)**

The following steps were used to calculate your limit. The Division of Local Government encourages you to check each figure for accuracy. Years referenced are "Tax Year", not budget years. Amounts are rounded to whole dollars.

**A1. Adjust the 2014 5.5% Revenue Limit to correct the revenue base, if necessary:**

A1a. The 2014 Revenue Limit [\$761,009] + 2013 Amount Over Limit [\$0] = \$761,009  
 A1b. The lesser of Line A1a [\$761,009] or the 2014 Certified Gross General Operating Revenue [\$691,914]  
 A1c. Line A1b [\$691,914] + 2014 Omitted Revenue, if any [\$0] = A1. \$691,914

**A2. Calculate the 2014 Tax Rate, based on the adjusted tax base:**

Adjusted 2014 Revenue Base [\$691,914] ÷ 2014 Net Assessed Value [\$110,019,740] = A2. 0.006289

**A3. Total the assessed value of all the 2015 "growth" properties:**

Annexation or Inclusion [\$0] + New Construction [\$5,857,360] + Increased Production of Producing Mine [\$0]<sup>1</sup> + Previously Exempt Federal Property [\$0]<sup>1</sup> + New Primary Oil & Gas Production [\$0]<sup>1</sup> = A3. \$5,857,360

**A4. Calculate the revenue that the "growth" properties would have generated in 2014:**

Line A3 [\$5,857,360] x Line A2 [0.006289] = A4. \$36,837

**A5. Expand the Revenue Base by "revenue" from "growth" properties:**

Line A1 [\$691,914] + Line A4 [\$36,837] = A5. \$728,751

**A6. Increase the Expanded Revenue Base by allowable amounts:**

A6a. The greater of 5.5% of Line A5 [\$40,081] or \$0 = \$40,081  
 A6b. Line A5 [\$728,751] + Line A6a [\$40,081] + DLG Approved Revenue Increase [\$0] + Voter Approved Revenue Increase [\$0] = A6. \$768,832

**A7. 2015 Revenue Limit:**

Line A6 [\$768,832] - 2015 Omitted Property Revenue [\$526] = A7. \$768,306

**A8. Adjust 2015 Revenue Limit by amount levied over the limit in 2014:**

Line A7 [\$768,306] - 2014 Amount Over Limit [\$0] = A8.\* \$768,306

\* THE ALLOWED REVENUE OF A8 DOES NOT TAKE INTO ACCOUNT ANY OTHER LIMITS THAT MAY APPLY TO YOUR PROPERTY TAX REVENUE, SUCH AS STATUTORY MILL LEVY CAPS, VOTER-APPROVED LIMITATIONS, THE TABOR PROPERTY TAX REVENUE LIMIT, OR THE TABOR PROHIBITION AGAINST INCREASING THE MILL LEVY WITHOUT VOTER AUTHORIZATION. THE PROPERTY TAX LIMITATIONS WORKSHEET (FORM DLG-53A) MAY BE USED TO PERFORM SOME OF THESE CALCULATIONS FOR COMPARISON TO THE "5.5%" LIMIT.

<sup>1</sup> These amounts, if certified by your County Assessor(s), may only be used in this calculation after an application has been made to the Division by November 1st (for New Primary Oil & Gas Production). Forms and guidelines are available by contacting the Division.

**The formula to calculate a Mill Levy is:**

$$\text{Mill Levy} = \frac{\text{Revenue}}{\text{Current Year's Net Total Taxable Assessed Valuation}^2} \times 1,000 = (\text{Round to three decimals})^3$$

768,306.
122,835,760
6.205

<sup>2</sup> Use the Net Total Taxable Valuation as provided on line 4 of the final Certification of Valuation from the County Assessor.

<sup>3</sup> Rounding the mill levy up may result in revenues exceeding allowed revenue.

**Town of Monument**  
 Attn: Budget Officer  
 645 Beacon Lite Rd.  
 Monument, CO 80132

If you need assistance, please contact the  
 Division of Local Government:  
 www.dola.colorado.gov/dlg/ta/budgeting/

**Phone:** (303) 864-7720  
**Fax:** (303) 864-7759

| County  | Previous Net Assessed Value | Current Net Assessed Value | Annexation / Inclusion | New Construction | Collect Omitted Property | Abatement / Refund <sup>1</sup> |
|---------|-----------------------------|----------------------------|------------------------|------------------|--------------------------|---------------------------------|
| El Paso | \$110,019,740               | \$122,835,760              | \$0                    | \$5,857,360      | \$526                    | \$6,811                         |

| County                                  | Increased Mine Production <sup>2</sup> | New Primary Oil & Gas Production <sup>2</sup> | Previously Exempt Federal <sup>2</sup> | Assessor Certification Date | Certification Received Date | Certification of Valuation Record ID |
|---|--|---|--|-----------------------------|-----------------------------|--------------------------------------|
| El Paso                                 | \$0                                    | \$0   | \$0                                    | AUG 25                      | 08/26/15                    | #94449                               |
| <b>Certified/Approved: <sup>3</sup></b> | <b>\$0</b>                             | <b>\$0</b>                                    | <b>\$0</b>                             |                             |                             |                                      |

<sup>1</sup> When a taxing entity certifies a levy for abatement/refunds, the levy must be uniformly certified against the listed assessed valuation for each county EVEN IF THE ABATEMENT/REFUND OCCURRED IN ONLY ONE (1) COUNTY.


<sup>2</sup> These amounts, if certified by your county Assessors, may only be used in this calculation after an application has been made to DLG by November 1st. Forms and guidelines are available by contacting the Division.

<sup>3</sup> These amounts have been certified/approved and are included as "growth" for calculating the 5.5% Revenue Limit.



**BOARD OF TRUSTEES  
BACKGROUND PAPER**

**RESOLUTION 37-2015**

- Date:** December 10, 2015
- Title:** A Resolution to authorize the certification of the Property Tax Mill Levy to the El Paso County Assessor for the fiscal year 2015, budget year 2016, beginning on the first day of January 2016 and ending on the last day of December 2016.
- Department:** Finance Department
- Contact:** Pamela Smith, Town Treasurer 
- Background:** As required by C.R.S. 39-5-128(1), the property tax mill levy must be certified to the Board of County Commissioners no later than 4:30 PM on Tuesday, December 15, 2015. As attested by the attached worksheet, the calculation for the 2016 mill levy will be 6.255 mills. This is a onetime reduction of 0.034 mills from the 2015 Budget. The allowable dollar amount for 2016 property tax collections is \$768,306 which produces a mil levy of 6.255 mills, which is why we must reduce it for 2016 Budget.
- Financial Impact:** At a mill levy of 6.255 mills, the generated revenue for 2016 property tax will be \$768,306 which will generate an estimated increase of \$73,306 over 2015 revenues. This meets the "5.5% Property Tax Revenue Limit" and Tabor restrictions.
- Motion Recommendation:** I respectfully request that the Board of Trustees approve Resolution 37-2015 to authorize the certification of the Property Tax Mill Levy to the El Paso County Assessor for the fiscal year 2015, budget year 2016, beginning on the first day of January 2016 and ending on the last day of December 2016.

TOWN OF MONUMENT  
RESOLUTION NO. 37-2015

**A RESOLUTION TO AUTHORIZE THE CERTIFICATION OF THE PROPERTY TAX MILL LEVY TO THE EL PASO COUNTY ASSESSOR FOR THE BUDGET YEAR 2016 BEGINNING ON THE FIRST DAY OF JANUARY 2016 AND ENDING ON THE LAST DAY OF DECEMBER 2016**

WHEREAS, the Board of Trustees of the Town of Monument has appropriated the necessary monies to fund the proposed budget by Ordinance; and

WHEREAS, the Division of Local Government and the Town Treasurer of the Town of Monument have determined the Tax Year 2015 (Budget Year 2016) "Statutory Property Tax Revenue Limitation" attached as Exhibit A; and

WHEREAS, it is necessary for the Board of Trustees to approve the property tax mill levy and to certify the same to the El Paso County Assessor.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MONUMENT:

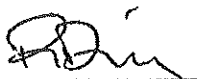
Section 1. Mill levy approved. The Property Tax Mill Levy for budget year 2016 shall be 6.255 mills, which will result in property tax revenues to the Town of Monument in the amount of \$768,306 during said budget year.

Section 2. Levy certified to County Assessor.

The mill levy of 6.255 mills is hereby certified to the El Paso County Assessor. It should be noted that this is a onetime reduction in the previous mill levy of 6.289 and is not a permanent mill levy change or reduction.

PASSED AND RESOLVED this 10th day of December, 2015 by the Board of Trustees of the Town of Monument by a vote of 4 for and 0 against.

TOWN OF MONUMENT

  
\_\_\_\_\_  
Rafael Dominguez Mayor ATTEST:

  
\_\_\_\_\_  
Laura Hogan, Deputy Clerk