

DOUGLAS COUNTY SCHOOL DISTRICT RE.1
RESOLUTION TO CERTIFY DISTRICT MILL LEVIES

WHEREAS, pursuant to C.R.S. § 39-5-128(1)(a)(2023), the county assessors are required to certify to the Colorado Department of Education and to the Secretary of the Board of Education of the Douglas County School District RE-1 (Douglas and Elbert Counties, Colorado) (“District”) the total valuation for assessment of all taxable property within the District by August 25, 2023; and

WHEREAS, the revised preliminary 2023 net valuation for assessment for the District as drafted by the assessors of Douglas and Elbert Counties on November 30, 2023 is approximately \$10,087,966,245; and

WHEREAS, based upon the foregoing, the Board of Education has determined the preliminary net amount of the 2024 property tax revenue under the Public School Finance Act of 1994, to be approximately \$272,375,089; and

WHEREAS, the maximum amount of the General Fund 1989 voter-approved override for the District is \$2,013,000 with a maximum associated mill levy of 0.200 mills resulting in approximately \$2,013,000; and

WHEREAS, the maximum amount of the General Fund 1997 voter approved-over-ride for the District is \$9,700,000 with a maximum associated mill levy of 0.962 mills resulting in \$9,700,000; and

WHEREAS, the maximum amount of the General Fund 2003 voter approved-over-ride for the District is \$17,000,000 with a maximum associated mill levy of 1.685 mills resulting in \$17,000,000; and

WHEREAS, the maximum amount of the General Fund 2006 voter approved-over-ride for the District is \$5,000,000 with a maximum associated mill levy of 0.496 mills resulting in \$5,000,000; and

WHEREAS, the maximum amount of the General Fund 2018 voter approved-over-ride for the District is \$40,000,000 with a maximum associated mill levy of 3.965 mills resulting in \$40,000,000; and

WHEREAS, the maximum amount of the General Fund 2023 voter approved-over-ride for the District is \$66,000,000 with a maximum associated mill levy of 6.542 mills resulting in \$66,000,000; and

WHEREAS, the amount of tax credit and abatement costs to be offset under Title 39 of the Colorado Revised Statutes is approximately \$2,535,299; and

WHEREAS, the required property tax revenues for repayment of principal and interest on general indebtedness of the District is approximately \$53,920,180; and

WHEREAS, since a Special Colorado Legislative Session was convened on November 17, 2023, certain dates for certifying assessed and actual valuations and thus District levies have been modified by the passage of SB23B-001; and

WHEREAS, pursuant to C.R.S. § 39-1-111(5)(b)(I) (2023), if, after certification of the valuation for assessment pursuant to section 39-5-128 and notification of total actual value pursuant to section 39-5-121 (2)(b) but prior to December 10, 2023, changes in such valuation for assessment or total actual value are made by the assessors as is the case with the passage of SB23B-001, the assessors this year are required to notify the District by January 3, 2024, and the District is then required to make adjustments in the tax levies and may make adjustments in order that the applicable amount of revenue will be raised; and

WHEREAS, pursuant to C.R.S. § 22-40-102(6)(b)(I) (2023) and due to the passage of SB23B-001, the date for the District to inform the county treasurers for Douglas and Elbert Counties of the District's general fund mill levy in the absence of funds estimated to be received by said District pursuant to the Public School Finance Act of 1994 and the estimated funds to be received for the general fund of the District from the state has been postponed from December 15, 2023, to January 10, 2024; and

WHEREAS, due to postponement to January 3, 2024, of the required notice from the assessors of the changes in the valuation for assessment and total actual value caused by the passage of SB23B-001, and the intervening holiday, it will be impractical for the Board of Education to recalculate all mill levies prior to January 9, 2024, the date scheduled for its January meeting or to hold a special meeting and certify the final levies after that date and by January 10, 2024.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Douglas County School District RE-1 that the foregoing amounts are hereby certified as necessary, in the judgment of the Board, to be raised from levies against the valuation for assessment of all taxable property located within the boundaries of the District for its general, bond redemption, and mill levy overrides, and the following estimated mill levies are adopted, subject to revision on or before January 10, 2024, as provided herein:

2023 General Fund School Finance Act	27.000 mills
2023 General Fund Temporary property tax credit	<u>(0.000) mills</u>
2023 General Fund Net School Finance Act	27.000 mills
2023 General Fund 1989 Voter-approved override	0.200 mills
2023 General Fund 1997 Voter-approved override	0.962 mills
2023 General Fund 2003 Voter-approved override	1.685 mills
2023 General Fund 2006 Voter-approved override	0.496 mills
2023 General Fund 2018 Voter-approved override	3.965 mills
2023 General Fund 2023 Voter-approved override	6.542 mills
2023 Abatements	0.251 mills
2023 Bond Redemption Fund	5.345 mills
Total mill levy rate (assessed in 2023 for collection in 2024)	46.446 mills

BE IT FURTHER RESOLVED that the Board hereby authorizes and specifically delegates authority to one or both of the District's Superintendent and Chief Financial Officer to update and submit the District's revised and final certification of mill levies on or before January 10, 2024,

following the District's receipt of changes in the valuation for assessment or total actual value that are made by and received from the county assessors by January 3, 2024.

IN WITNESS WHEREOF, the Board of Education has adopted this Resolution on December ____, 2023.

DOUGLAS COUNTY SCHOOL DISTRICT RE. 1

By: _____
President

Attest:

Secretary