

<u>Document:</u> AFS-2016-P01	<u>Title:</u> Budget Process Policy	<u>BoCC Approval:</u> June 28, 2016
<u>Effective Date:</u> June 28, 2016	<u>Reviewed By:</u> Sherri Cassidy, County Controller Lori Cleaton, Budget Manager Nikki Simmons, Finance Manager	<u>Reassessment:</u> Annually
<u>Standard:</u> Local Government Budget Law of Colorado Revised Statutes (C.R.S. §29-1-101 through 115)	<u>Approved By:</u> Nicola Sapp, Chief Financial and Administrative Officer	<u>Administration Approval:</u> June 13, 2016

Mandate: The El Paso County Board of County Commissioners (BoCC) has the authority and responsibility to adopt and oversee implementation of a budget approving the use of public funds for the operation of all County functions. In preparing its budget, El Paso County (EPC) follows the provisions of the Local Government Budget Law of Colorado and all budgets are adopted on a basis consistent with U.S. Generally Accepted Accounting Principles (GAAP). The State law requires the adoption of an annual budget by all Colorado counties. Colorado state law (C.R.S Title 29) specifies requirements that must be followed in budgeting.

Purpose: This policy replaces budgetary and financial related resolutions, 05-345, 09-453, and 15-513, and is designed to provide the public, BoCC, appointed and elected officials and department directors with an understanding of the EPC Annual Budget Process and the associated governing statutes and regulations.

Scope: All EPC employees, officials, and agents are required to adhere to all statutory requirements and use this policy when administering the annual budget process. EPC functions on a calendar year (CY) for its financial reporting which begins January 1st and ends December 31st. Additionally EPC receives other sources of funds, which operate on varying fiscal years (FY). For example, the state of Colorado’s FY is July 1st to June 30th and the Federal FY is October 1st to September 30th. This must be taken into account when determining the EPC budget.

Responsibilities: Per C.R.S 29-1-104, the BoCC is required to designate or appoint a person to prepare the budget and submit it to the BoCC. This person is designated as the “Budget Officer”. The Preliminary Balanced Budget (PBB) must be presented to the BoCC no later than October 15th of each year by the Budget Officer for EPC. The Budget Officer will work with all elected and appointed officials and department heads on behalf of the BoCC to prepare the proposed budget.

- 1.0 **Statutory Deadlines and Requirements** – EPC must follow the requirements of the "Local Government Budget Law of Colorado," Title 29, Article 1, Part 1 (Attachment A). Additional statutory deadlines for the submittal of the entire budget are due by January 31st of the budget year to the state of Colorado (please refer to Attachment B from the Colorado Department of Local Affairs (DOLA) for specific deadline dates).
- 2.0 **Adoption of the Original Adopted Budget (OAB)** – In order to be in compliance with the deadlines and requirements, EPC's Budget Policy uses the following basic parameters.
 - 2.1 The proposed budget must be balanced. Specifically, no budget shall provide for expenditures in excess of available revenues and beginning fund balances.
 - 2.2 The budget must be separated into funds. The expenditure data must show the objects of expenditure and anticipated revenue data must show its different sources.
 - 2.3 The budget must show a beginning fund balance, anticipated revenue, expenditures and ending fund balance.
 - 2.4 The Budget Officer must present a Preliminary Balanced Budget (PBB) to the BoCC by October 15th.
 - 2.5 A notice of Budget must be published.
 - 2.6 Any elector of EPC has the right to file or register a protest with the BoCC prior to the time of the adoption of the budget.
 - 2.7 The BoCC must adopt the OAB by December 15th prior to the certification of levies for EPC.
 - 2.7.1 The Budget Resolution is the *Resolution to Adopt* the OAB. It must summarize the budget by fund and expenditures and the appropriation must not exceed revenues plus available fund balances.
 - 2.7.2 The *Mill Levy Resolution* certifies the mill levy after the *Resolution to Adopt* has been approved.
 - 2.7.3 The *Transfer Resolution* authorizes the Treasurer to make transfers between funds.
 - 2.8 The OAB with additional documentation as mandated must be submitted to DOLA by January 31st.
- 3.0 **Supplemental Changes to the Original Adopted Budget (OAB and Base Budget)** - All annual appropriations lapse at the end of the fiscal year.
 - 3.1 EPC can only budget one year at a time and cannot obligate future years; therefore, unexpended funds currently obligated under a project or encumbrance in the current year must be reappropriated into the next budget year via a resolution approved by the BoCC.

- 3.2 Adjustments to the OAB may occur throughout the calendar year and shortly into the subsequent calendar year to account for revenues received in excess of the budget and to authorize expenditure of additional funds. Whenever EPC receives unanticipated revenues or revenues not assured at the time of the adoption of the budget and those revenues need to be expended, a supplemental budget appropriation shall be enacted to authorize the expenditure of these unanticipated funds.

- 4.0 **Budgetary Fiscal Structure** – the budgetary fiscal structure is established in compliance with GAAP and the Governmental Accounting Standards Board (GASB), which define the fund accounting structure and how to classify governmental activity.
 - 4.1 Fund Accounting – EPC uses fund accounting to ensure compliance with finance-related legal requirements. Fund accounting is used as a control device to segregate financial resources and ensure segregated resources are only used for their intended purposes. There are three (3) fund types; governmental, proprietary, and fiduciary.
 - 4.1.1 Governmental Funds – Are used to account for tax-supported activities. There are five (5) different types of governmental funds: the general fund, special revenue funds, debt services funds, capital projects funds, and permanent funds. The County currently has no debt service funds or permanent funds.
 - 4.1.1.1 General Fund – used to account for all financial resources except those required to be accounted for in another fund and typically serves as the chief operating fund of EPC. This fund is used to account for general purpose activities of EPC supported by taxes and other non-dedicated revenues such as license fees, user charges and intergovernmental revenues.
 - 4.1.1.2 Special Revenue Funds – used to account for the proceeds of specific revenue sources (other than for major capital projects) and are legally restricted expenditures for specified purposes. Examples of these funds include: Road and Bridge Fund, Road and Bridge Escrow Fund, Human Services Fund, and Conservation Trust Fund.
 - 4.1.1.3 Capital Projects Fund – used to account for financial resources used for the acquisition or construction of major capital facilities or capital projects and replacement (other than those financed by proprietary funds and trust funds). This fund also accounts for all annual lease obligations entered into by EPC. This is the Community Investment Project (CIP) Fund.
 - 4.1.2 Proprietary Funds – focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two (2) types of proprietary funds: enterprise funds and internal service funds.

- 4.1.2.1 Enterprise Funds – used to report an activity for which a fee is charged to external users for goods or services. Enterprise funds are used for accounting purposes and not for Taxpayer Bill of Rights (TABOR) purposes and include: the Household Hazardous Waste Fund.
- 4.1.2.2 Internal Service Funds – used to report any activity providing goods or services to other funds, departments, or agencies of the primary government, its component units, or other governments on a “cost reimbursement” basis and include: the Self Insurance Fund (SIF).
- 4.1.3 Fiduciary Funds – used to report assets held in a trustee or agency capacity for others and cannot be used to support EPC’s own programs. The fiduciary fund category includes pensions (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.
 - 4.1.3.1 Pension Trust Funds – used to report resources required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, postemployment benefit plans, or other employee benefit plans. EPC is not required to budget for these funds and must only budget for the annual contribution to this fund, which is housed in the General Fund.
 - 4.1.3.2 Private-Purpose Trust Funds – used to report all trust arrangements, other than those properly reported in pension trust funds or investment trust funds, under which principal and income benefit individuals, private organizations, or other governments. They include the School Trust Fund.
 - 4.1.3.3 Agency Funds – used to report resources held by EPC in a purely custodial capacity (assets equal liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. EPC only has to budget for the activity in Local Improvement District Funds.
- 5.0 **Level of Budgetary Control** – the level at which BoCC must approve a budgetary change. For EPC and in compliance with GAAP, this is at the fund level. EPC further institutes a managerial level of control where all budgets cannot be overspent at the Business Unit (or cost center) level. While EPC will continue to establish budgets at the major category level (personnel, operating, and capital) EPC will not institute levels of control at that level.
 - 5.1 Additional Levels of Control
 - 5.1.1 The BoCC shall have the right to adopt a budget with more specific levels of control as necessary to ensure expenditures are used for the

intended purposes. All board approved projects, major projects with total anticipated costs of over \$100,000, all grants, and any capital projects at the level required by the federal guidelines or greater (currently \$5,000) requires an assigned project number within EPC's financial management system.

5.1.2 The official budgetary and accounting system for EPC is the JD Edwards/Oracle Financial Management System. All departments and offices utilize this system to account for all budgetary tracking and reporting for both internal and external purposes.

5.1.3 All levels of budgetary and managerial control will be monitored and enforced by Administration and Financial Services (AFS) throughout each fiscal year to assure compliance with this Policy and BoCC direction and/or action. This includes the daily monitoring and budgetary enforcement. In addition, the independent auditors review and audit these transactions to ensure compliancy with policies.

5.2 **Budget Process** – This is the general process EPC follows in adopting the OAB each year. This process may be modified slightly at the direction of the BoCC or request of the Budget Officer as long as all requirements are adhered to. EPC implements different budgeting processes for the various accounting funds based on the legal restrictions of the accounting funds, funding sources, required expenditures, or BoCC direction. This section outlines the budget process based on whether the funds are Restricted, Partially Restricted or Unrestricted.

5.2.1 ***Restricted Funds*** are determined based on federal, state, and outside agency compliancy requirements. EPC's Restricted Funds are the Road and Bridge Escrow, Conservation Trust Fund, Household Hazardous Waste Fund, School Trust Fund, and Local Improvement Districts.

5.2.2 ***Partially Restricted Funds*** are determined based on restrictions as outline above, but are partially funded by sales and use tax, property tax, or specific ownership tax. EPC's Partially Restricted Funds are the Community Investment Project Fund (CIP), Self Insurance Fund, Department of Human Services Fund (DHS), and Road & Bridge Fund.

5.2.3 ***Unrestricted Funds*** are the remaining funds in the General Fund that do not fall under a restricted cost center.

5.2.3.1 There are also Restricted, Committed, and Assigned Cost Centers (Business Units) within the General Fund that maintain their own fund balances and are accounted for separately in order to be in compliance with their various restrictions.

5.3 **Restricted Funds Process** – In the 2nd and 3rd quarter of the current year, the Budget Division coordinates with departments and offices on their restricted budget estimates for the upcoming FY. This includes all restricted funds and restricted cost centers in the General Fund. This process includes:

- 5.3.1 Reviewing current year activity.
 - 5.3.2 Reviewing pending legislation that will impact the upcoming budget year.
 - 5.3.3 Analyzing three (3) year trending to assess deviations in trends impacting the upcoming budget year.
 - 5.3.4 Assessing operational changes or one-time projects that need to be addressed in the upcoming budget year to include: the increase of Full Time Employees (FTEs), as long as on-going restricted funds support the personnel.
 - 5.3.5 Analyzing cash flow requirements.
 - 5.3.6 Results of analysis and assessments determine the budget for the upcoming year and FTE authorizations are established for revenues, expenditures, and fund balances.
 - 5.3.7 These budgets are included in the PBB and also adopted as part of the OAB.
- 5.4 **Partially Restricted Funds Process** – In the 2nd and 3rd quarter of the current year, the Budget Division coordinates with departments and offices on their partially restricted budget estimates for the upcoming fiscal year. This process includes all the review and analysis, as outlined for the Restricted Budget Process, but these funds have their own individual process. On-going budgetary changes to these funds are assessed based on legal requirements and available revenues and fund balance. Changes resulting in increases or decreases to personnel will be assessed for impacts and FTE counts will be updated accordingly.
- 5.4.1 ***The Community Investment Project (CIP) Fund's*** budget is closely monitored by federal bond raters and state agencies to ensure adequate budget is allocated to make the annual lease obligation payments per EPC's required payment schedule. EPC's first priority is to allocate sufficient sales and use tax or property tax to the CIP Fund to make the annual payments. EPC also ensures the restricted funding sources within this fund are being optimized and expended in compliance with their restricted purposes. The required amount of sales and use tax or property tax is allocated prior to any other budget obligation being met.
 - 5.4.1.1 Bond raters require EPC have a Debt Policy. EPC has not historically maintained a Debt Policy because EPC has not had any General Obligation Debt since 1985. This section serves as EPC's Debt Policy.
 - 5.4.1.2 EPC does not issue debt without voter approval as outlined in TABOR. EPC does currently have annual lease obligations, such as Certificates of Participation (COP's) and Capital Leases.

5.4.2 The ***Self Insurance Fund*** budget houses all of EPC’s self-funded activities to include: all insurance policies, providing risk management, workers compensation, unemployment, and healthcare benefits. The El Paso County Health Plan Trust is a major component of this fund.

Health care benefits consist of medical, dental, disability, life, wellness programs, flexible spending accounts (FSA), and health savings accounts (HSA). EPC is legally required to insure its facilities and officers. EPC is also legally required, by the Affordable Care Act (ACA), to offer medical benefits to its employees, retirees, and elected officials. EPC relies on a benefit consultant to advise of any changes in federal legislative impacts and to provide an estimate of health claims for the upcoming budget year. Based on the consultant’s options, the Health Plan Trust Board (HPTB) approves the healthcare plan for the upcoming budget year. The appropriate allocation of restricted funds and sales and use tax or property tax is used to fund the anticipated claim expenditures for the upcoming budget year.

5.4.3 The ***Department of Human Services Fund*** must abide by numerous federal and state compliance requirements. These requirements are used to define the amount of legally required EPC match for mandated programs. EPC allocates the appropriate allocation of restricted funds and sales and use tax or property tax to be in compliance with the required match of funds.

5.4.4 The ***Road and Bridge Fund*** has many federal and state compliance requirements related to the restricted funds received. The allocation of property tax and specific ownership tax ensures compliancy with the Maintenance of Effort (MOE) as required by the Pikes Peak Rural Transportation Authority (PPRTA).

5.5 **General Fund Unrestricted Budget Process** – Budgeting for the General Fund Unrestricted Budget is the core of the budget process, where revenue streams are identified and expenditures are determined by the BoCC. This process begins during the 2nd and 3rd quarter of the year and commences with the adoption of the OAB of the upcoming budget year by December 15th.

5.5.1 **Revenue Estimates** – core revenues streams are analyzed to determine sustainability and the projected receipts for the upcoming year. Analysis includes, but is not limited to:

5.5.1.1 Reviewing current year activity.

5.5.1.2 Analyzing a minimum of three (3) years trending to assess deviations in trends impacting the upcoming budget year.

5.5.1.3 Recognizing economic impacts.

5.5.1.4 Assessing BoCC actions affecting anticipated revenue collections.

- 5.5.1.5 Identifying or anticipating state or federal allocation changes.
 - 5.5.1.6 Identifying or anticipating grants resources including those from state, federal, or private sources.
 - 5.5.1.7 Sales and use tax is EPC's largest revenue stream and supports most of its operations. Significant analysis, trending, and economic assessment are completed when determining the projected sales and use tax collections for the upcoming budget year.
 - 5.5.1.8 Projected property tax collections are determined by completing a mill levy calculation to determine the allowable mill levy and revenue collections under the Tax Payers Bill of Rights (TABOR). This is based on information provided by the Assessor; the Preliminary Certification of Valuation and estimated assessed value for EPC. TABOR contemplates a yearly calculation based on inflation and annual growth, but property values are assessed only in even/odd years. Therefore, the EPC mill levy in any given year may need to be temporarily reduced in order to ensure allowable revenue collections under TABOR. In this circumstance, EPC will institute a temporary mill levy reduction pursuant to C.R.S 39-1-111.5 (Attachment C) to preserve the established mill levy rate and avoid long term detrimental impacts to services caused by the ratchet down effect.
- 5.5.2 **Budget Moves within the Base Budget** – The offices and departments have managerial discretion to adjust the budgets of individual expenditure line items within the base budget, which results in a zero net impact to the budget. All budget moves are coordinated with, and processed by, the Budget Division.
- 5.5.2.1 On-going budget moves between the major categories of personnel, operating and capital can be submitted to address changing operational needs or where cost efficiencies can be captured.
 - 5.5.2.2 When an on-going budget move results in an increase in County personnel or new positions, the adjustments will only be processed upon authorization of Human Resources (HR) regarding job description and appropriate pay scale. FTE counts and Position Control Numbers (PCNs) will be adjusted to reflect increases and decreases in personnel.
- 5.5.3 **Updating the Five (5) Year Budget Forecast/Financial Roadmap (5YBF)** – The Financial Roadmap is a five year budget projection anticipating the known budgetary impacts through the next five budget years. The Financial Roadmap allows the BoCC, offices, departments,

employees and citizens to anticipate the financial direction of EPC. This supports strong fiscal management providing time to plan and address potential impacts to EPC’s financial position for future years.

Annually, after reviewing and updating all revenue estimates, the Budget Division will assess the impacts on the Financial Roadmap. Based on these impacts, the Budget Officer will hold meetings with the Countywide elected officials and department directors to discuss revenue impacts and EPC’s critical needs. During these meetings, objectives of the Strategic Plan are reviewed to ensure alignment with the Financial Roadmap. Through an additional series of meetings, the Budget Officer will update the Financial Roadmap to address changes brought forward. This revised Financial Roadmap is then built into the PBB and presented to BoCC no later than October 15th. The compilation of the Financial Roadmap consists of three phases:

- 5.5.3.1 **Initial Compilation** – priorities are addressed prior to discussions and deliberations.
- 5.5.3.2 **Strategy Phase** – accomplished through several meetings with all departments and offices responsible for providing specific services to EPC citizens or supporting offices and departments.
- 5.5.3.3 **BoCC Deliberations and Direction** – public budget process where budget hearings are held to receive direction from BoCC on how to proceed with the upcoming budget year.

5.5.4 **Initial Compilation** of the Financial Roadmap – the following priorities are addressed during this process:

5.5.4.1 The first priority is to establish a sufficient cash flow for the General Fund and to ensure compliancy with EPC’s Fund Balance Policy written in compliance with GASB. The BoCC has established the following:

- 5.5.4.1.1 The appropriate minimum level of General Fund unrestricted fund balance to be maintained is the sum of:
 - Historical uncollectable amounts for property taxes averaging 0.5%
 - Sales tax for all funds (excluding restricted Public Safety Sales Tax) of 10%
 - All other Unrestricted General Fund Revenues of 5%

5.5.4.1.2 The General Fund unrestricted fund balance may be used in the following circumstances:

- Revenues received are at least 4% less than budgeted due to economic conditions.
 - Federally declared natural disasters within the County.
 - Elimination of core (tax related, non-grant) revenue streams, such as:
 - Sales and/or use tax
 - Property tax
 - Clerk and recorder fees
 - Specific ownership tax.
 - BoCC determined emergency with one-time costs.
 - Fund balance will be used in the order of: committed, assigned, and unassigned.
- 5.5.4.1.3 The General Fund Unrestricted Fund Balance will be replenished using the following methods:
- Adjust the 5YBF so spending is adjusted downward (or economic recovery predicted) and the desired levels of Unrestricted Fund Balance is replenished.
 - Natural disaster use is replenished when anticipated reimbursement will be received from state/federal government.
 - Fund balance will be replenished in the order of: Committed, Assigned, and Unassigned.
- 5.5.4.1.4 The General Fund unrestricted fund balance will be replenished using the following timeline:
- The amount that needs to be replenished will be adjusted in the 5YBF to be brought to the minimum required level over a maximum of five (5) budget years.
- 5.5.4.1.5 The highest level of decision making authority to establish, modify and rescind Committed Funds is the BoCC by resolution.
- 5.5.4.1.6 The officials authorized to Assign funds for specific purposes are the BoCC or the County Administrator and Budget Officer.
- 5.5.4.2 The Second Priority is to ensure adequate reserves are in place to address any potential emergencies in a given budget year. This will allow EPC to successfully navigate one-time

emergency issues, as well as most unanticipated significant reductions in core revenue streams. An appropriate level of reserve can be established in the General Fund Fund Balance or can be appropriated in the current budget as a line item, but cannot be expended without official approval by a majority of the BoCC. This reserve will provide EPC will the ability to respond quickly and appropriately. It also allows time to address long term impacts so the unforeseen emergencies do not result in unnecessary budget reductions or freezes.

- 5.5.4.3 The third priority is to ensure an appropriate reserve is established to address a projected TABOR refund in the upcoming budget year if the TABOR calculation projects a refund.
- 5.5.4.4 The fourth priority is to ensure an appropriate budget level exists to cover anticipated utility costs for the upcoming budget year based on the utility rate increases/decreases and ensuring all energy savings programs are implemented.
- 5.5.4.5 The fifth priority is to ensure the El Paso County Retirement Plan’s (EPCRP) annual distributions have an appropriate level of County contributions flowing in. This is done through a reimbursement of the EPCRP’s administrative costs with an amount not to exceed \$600,000 from General Fund sources. This will not be accomplished through an increase in retirement plan contribution percentage increases or to address the actuarially projected unfunded deficit in its entirety. The actuarially identified deficit will need to be addressed through the “strategy phase” of the Financial Roadmap compilation process.

5.6 **Strategy Phase** of the Financial Roadmap – Through various meetings and discussions with the offices and departments, the following items will be discussed and built into the 5YBF:

- 5.6.1 Personnel Adjustments – EPC is a service based organization and our largest asset is human capital (employees who provide services to EPC citizens). Therefore, any necessary personnel adjustments based on inequities identified through an outside third party comprehensive compensation study, will be captured in the Financial Roadmap. Other personnel adjustments may be captured in the Financial Roadmap, such as pay for performance (PFP), cost of living adjustment (COLA), and equity adjustments.
- 5.6.2 New Positions – as needed and requested by offices or departments as a result of increased service needs and where the base budget cannot absorb the cost.

- 5.6.3 Increases in Operational Costs – as needed based on increases in costs of services, contracted costs, commodities, and or legislative or statutory changes resulting in a higher cost of services.
- 5.6.4 Increases in Maintenance and Replacement Programs – when needed to provide county-wide support services to offices/departments in the most cost effective manner.
- 5.6.5 Needed Capital projects – capital projects that need to be addressed and do not fall within a major maintenance or replacement program must be coordinated with the following:
 - 5.6.5.1 All Capital Project needs must be coordinated with the appropriate supporting department such as Public Works, Community Services Department (CSD), Procurement and Information Technology (I.T.). Additionally, all projects and purchases must follow all procurement processes and policies.
- 5.6.6 After all strategy and deliberations have commenced, the Financial Roadmap will be built into the PBB and presented to BoCC to include projections and changes to the prior year Financial Roadmap, on or before the statutory deadline of October 15th.
- 5.7 **BoCC Deliberations and Direction- Original Adopted Budget Process** – the process between the presentation of the PBB and the adoption of the OAB on or before December 15th.
 - 5.7.1 After presentation of the PBB to the BoCC, the Budget Officer will present the Financial Roadmap to a citizen committee to review the parameters of the Financial Roadmap and receive input from that group.
 - 5.7.2 Additional budget hearings (BoCC meetings) will be held as needed:
 - 5.7.2.1 Presentations from elected officials and department directors are given to support any changes or continuations of critical needs identified (included or not included) in the Financial Roadmap.
 - 5.7.2.2 Citizen committee input of the Financial Roadmap.
 - 5.7.2.3 Citizen discussion.
 - 5.7.2.4 BoCC discussion of the proposed Financial Roadmap and impacts of budget presentations.
 - 5.7.2.5 BoCC will provide direction to the County Budget Officer on how to proceed with the OAB (final budget).
 - 5.7.2.6 Adoption of the OAB, Mill Levy Resolution and Transfer Resolution on or before December 15th.

- Definitions:**
- Adopted Budget** – means the budget as adopted and amended by the El Paso County Board of County Commissioners (BoCC) for a spending agency for a fiscal year.
 - Appropriation** – means the authorization by ordinance or resolution of a spending limit for expenditures and obligations for specific purposes.
 - Assigned Fund Balance** – amounts that do not meet the criteria to be classified as restricted or committed but which are intended to be used for specific purposes. Only the Board of County Commissioners or the County Administrator and Budget Officer are authorized to assign amounts for specific purposes.
 - Base Budget** – the on-going revenues and expenditures as set by the previous budget year and adjusted by the Budget Officer as outlined in this policy.
 - Basis of Budgetary Accounting** – El Paso County uses the Modified Accrual basis of Accounting.
 - Balanced Budget** – is a budget in which anticipated revenues plus fund balance usage is equal to or greater than anticipated expenditures.
 - Budget** – means the complete estimated financial plan of El Paso County for a fiscal year.
 - Budget Year** – means the ensuing fiscal year. El Paso County’s budget year runs from January 1st to December 31st.
 - Capital Improvement** – means capital infrastructure projects or Community Investment Projects (CIP). A capital infrastructure project is defined as new, replacement of, or improvements to infrastructure (buildings, roads, parks, water and sewer lines, etc.) which has a minimum life expectancy of five years and a minimum cost of \$5,000.
 - Colorado Local Government Law** – means Title 29, Article 1, Part 1, of the Colorado Revised Statutes defining the requirements for: budget format and content, hearings and adoption, appropriation resolution, filing the budget and amending the budget during the year.
 - Committed Fund Balance** – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners. The Board of County Commissioners is the highest level of decision-making authority. Commitments may be establish, modified, or rescinded only through resolutions approved by the Board of County Commissioners.
 - Designated Fund Balance** – is that portion of the fund balance designated for tentative future plans.
 - Encumbrance** – means a commitment related to unperformed contracts for goods or services.
 - Expenditure** – means any use of financial resources consistent with its basis of accounting for budget purposes, for the provision or acquisition of goods and services for personnel, operations, debt service, capital outlay, transfers, or other financial uses.
 - Fiscal Year** – means the 12 month period of January 1 through December 31 to which the annual budget applies and at the end of which El Paso County determines its financial position.

Fund – means a fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities or balances, and changes therein are recorded and segregated to carry on specific activities or to attain certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance – means the balance of residual equities available to carry into subsequent years' budgets consistent with the basis of accounting elected for budget purposes. Fund balance consists of Nonspendable, Restricted, Committed, Assigned and Unassigned. When an expenditure is incurred for purposes for which both Restricted and Unrestricted fund balance is available, El Paso County considers Restricted funds to have been spent first. When an expenditure is incurred for which Committed, Assigned, or Unassigned fund balances are available, El Paso County considers amounts to have been spent first out of Committed funds, then Assigned funds and finally Unassigned funds unless the Board of County Commissioners or the authorized assignor has provided otherwise in its Commitment or Assignment activities.

FTE – means Full-Time Employee. For El Paso County, these positions are eligible for benefits and retirement.

Governing Body – means Board of County Commissioners in which the legislative budgeting powers of El Paso County are vested.

Grant Funding – means limited term revenues that must be expended on specific purposes.

Levy – means setting the annual property tax rate expressed as a mill levy.

Local Government – means any authority, county, municipality, city and county, district, or other political subdivision of the state of Colorado; any institution, department, agency, or authority of any of the foregoing; and any other entity, organization, or corporation formed by intergovernmental agreement or other contract between or among any of the foregoing.

Nonspendable Fund Balance – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Object – means the classification of fund data by character of expenditure. "Object" includes, but is not limited to, personal services, operating costs and capital outlay.

Objection – means a written or oral protest filed by an elector of the local government.

Reserve – is that portion of the fund balance not available for appropriation or that is segregated for a specific future use.

Restricted Fund Balance – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments. When an expenditure is incurred for purposes for which both Restricted and Unrestricted fund balance is available, El Paso County considers Restricted funds to have been spent first.

Revenue – means the income of a government from taxation, fees, fines, grants or other sources, appropriated for the payment of the public expenses.



Small Department – any Office/Department with a General Fund Unrestricted Net Personnel Budget that is less than 5% of the total General Fund Unrestricted Net Personnel Budget.

Unassigned/Undesignated/Unrestricted Fund Balance – all other amounts not classified as Nonspendable, Restricted, Committed, or Assigned.

ATTACHMENT A

TITLE 29 GOVERNMENT - LOCAL

ARTICLE 1 Budget and Services

PART 1

LOCAL GOVERNMENT BUDGET LAW OF COLORADO

29-1-101. Short title. This part 1 shall be known and may be cited as the "Local Government Budget Law of Colorado".

29-1-102. Definitions. As used in this part 1, unless the context otherwise requires:

(1) "Appropriation" means the authorization by ordinance or resolution of a spending limit for expenditures and obligations for specific purposes.

(2) "Basis of budgetary accounting" means any one of the following methods of measurement of timing when revenue and other financing sources and expenditures and other financing uses are recognized for budget purposes:

(a) Cash basis (when cash is received and disbursed);

(b) Modified accrual basis (when revenue and other financing sources are due and available and when obligations or liabilities are incurred for expenditures and other financing uses, except for certain stated items such as, but not limited to, prepaids, inventories of consumable goods, and interest payable in a future fiscal year); or

(c) Encumbrance basis (the modified accrual basis, but including the recognition of encumbrances).

(3) "Budget" means the complete estimated financial plan of the local government.

(4) "Budget year" means the ensuing fiscal year.

(5) "Certified" means a written statement by a member of the governing body or a person appointed by the governing body that the document being filed is a true and accurate copy of the action taken by the governing body.

(6) "Division" means the division of local government in the department of local affairs.

(7) "Encumbrance" means a commitment related to unperformed contracts for goods or services.

(8) "Expenditure" means any use of financial resources of the local government consistent with its basis of accounting for budget purposes for the provision or acquisition of goods and services for operations, debt service, capital outlay, transfers, or other financial uses.

(9) "Fiscal year" means the period commencing January 1 and ending December 31; except Colorado Revised Statutes - Revised 3/03 7-48 that "fiscal year" may mean the federal fiscal year for water conservancy districts which have contracts with the federal government.

(10) "Fund" means a fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities or balances, and changes therein are recorded and segregated to carry on specific activities or to attain certain objectives in accordance with special regulations, restrictions, or limitations.

(11) "Fund balance" means the balance of total resources available for subsequent years' budgets consistent with the basis of accounting elected for budget purposes.

(12) "Governing body" means a board, council, or other elected or appointed body in which the legislative powers of the local government are vested.

(13) "Local government" means any authority, county, municipality, city and county, district, or other political subdivision of the state of Colorado; any institution, department, agency, or authority of any of the foregoing; and any other entity, organization, or corporation formed by intergovernmental agreement or other contract between or among any of the foregoing. The office of the county public trustee shall be deemed an agency of the county for the purposes of this part 1. "Local government" does not include the Colorado educational and cultural facilities authority, the university of Colorado hospital authority, the Colorado student obligation bond authority, the Colorado health facilities authority, the Colorado housing and finance authority, the Colorado agricultural development authority, the Colorado sheep and wool authority, the Colorado beef council authority, the Colorado horse development authority, the fire and police pension association, any public entity insurance or investment pool formed pursuant to state law, any county or municipal housing authority, any association of political subdivisions formed pursuant to section 29-1-401, or any home rule city or town, home rule city and county, cities and towns operating under a territorial charter, school district, or junior college district.

(14) "Object of expenditure" means the classification of fund data by character of expenditure. "Object of expenditure" includes, but is not limited to, personal services, purchased services, debt service, supplies, capital outlay, grants, and transfers.

(15) "Objection" means a written or oral protest filed by an elector of the local government.

(16) "Revenue" means all resources available to finance expenditures.

(17) "Spending agency", as designated by the local government, means any office, unit, department, board, commission, or institution which is responsible for any particular expenditures or revenues.

29-1-103. Budgets required. (1) Each local government shall adopt an annual budget. To the extent that the financial activities of any local government are fully reported in the budget or budgets of a parent local government or governments, a separate budget is not required. Such budget shall present a complete financial plan by fund and by spending agency within each fund for the budget year and shall set forth the following:

(a) All proposed expenditures for administration, operations, maintenance, debt service, and capital projects to be undertaken or executed by any spending agency during the budget year;

(b) Anticipated revenues for the budget year;

(c) Estimated beginning and ending fund balances;

(d) The corresponding actual figures for the prior fiscal year and estimated figures projected through the end of the current fiscal year, including disclosure of all beginning and ending fund balances, consistent with the basis of accounting used to prepare the budget;

(e) A written budget message describing the important features of the proposed budget, including a statement of the budgetary basis of accounting used and a description of the services to be delivered during the budget year; and

(f) Explanatory schedules or statements classifying the expenditures by object and the revenues by source.

(2) No budget adopted pursuant to this section shall provide for expenditures in excess of available revenues and beginning fund balances.

(3) (a) The general assembly finds and declares that the use of lease-purchase agreements by local governments creates financial obligations of those governments and that the disclosure of such obligations is in the public interest and is a matter of statewide concern.

(b) In addition to the governmental entities included in the definition of "local government" in section 29-1-102, the provisions of this subsection (3) shall apply to every home rule city, home rule city and county, school district, and junior college district.

(c) As used in this subsection (3), "lease-purchase agreement" means any installment purchase agreement for the purchase of real or personal property which requires payments during more than one fiscal year or any agreement for the lease or rental of real or personal property which requires payments during more than one fiscal year and under which title to the property is transferred at the end of the term for nominal or no additional consideration.

(d) (I) The budget adopted by every local government shall separately set forth each of the following:

(A) The total amount to be expended during the ensuing fiscal year for payment obligations under all lease-purchase agreements involving real property;

(B) The total maximum payment liability of the local government under all lease-purchase agreements involving real property over the entire terms of such agreements, including all optional renewal terms;

(C) The total amount to be expended during the ensuing fiscal year for payment obligations under all lease-purchase agreements other than those involving real property;

(D) The total maximum payment liability of the local government under all lease-purchase agreements other than those involving real property over the entire terms of such agreements, including all optional renewal terms.

(II) Each budget required to be filed pursuant to section 29-1-113 shall include a supplemental schedule that contains the information described in this paragraph (d).

(e) (I) No local government shall enter into any lease-purchase agreement whose duration, including all optional renewal terms, exceeds the weighted average useful life of the assets being financed. In the case of a lease-purchase agreement involving both real property and other property, the lease-purchase agreement shall provide that the real property involved shall be amortized over a period not to exceed its weighted average useful life and the other property shall be separately amortized over a period not to exceed its weighted average useful life. This provision shall not prevent a local government from releasing property from a lease-purchase agreement pursuant to an amortization schedule reflecting the times when individual pieces of property have been amortized.

(II) Nothing contained in this paragraph (e) shall be construed to apply to any lease-purchase agreement entered into prior to April 9, 1990.

29-1-104. By whom budget prepared. The governing body of each local government shall designate or appoint a person to prepare the budget and submit the same to the governing body.

29-1-105. Budget estimates. On or before a date to be determined by the governing body of each local government, all spending agencies shall prepare and submit to the person appointed to prepare the budget estimates of their expenditure requirements and their estimated revenues for the budget year, and, in connection therewith, the spending agency shall submit the corresponding actual figures for the last completed fiscal year and the estimated figures projected through the end of the current fiscal year and an explanatory schedule or statement classifying the expenditures by object and the revenues by source. In addition to the other information required by this section, every office, department, board, commission, and other spending agency of any local government shall prepare and submit to the person appointed to prepare the budget the information required by section 29-1-103 (3) (d). No later than October 15 of each year, the person appointed to prepare the budget shall submit such budget to the governing body.

29-1-106. Notice of budget. (1) Upon receipt of the proposed budget, the governing body shall cause to be published a notice containing the following information:

- (a) The date and time of the hearing at which the adoption of the proposed budget will be considered;
 - (b) A statement that the proposed budget is available for inspection by the public at a designated public office located within the boundaries of the local government, or, if no public office is located within such boundaries, the nearest public office where the budget is available; and
 - (c) A statement that any interested elector of the local government may file any objections to the proposed budget at any time prior to the final adoption of the budget by the governing body.
- (2) If the governing body has submitted or intends to submit a request for increased property tax revenues to the division pursuant to section 29-1-302 (1), the amount of the increased property tax revenues resulting from such request shall be stated in such notice or in a subsequent notice in the manner provided in subsection (3) of this section.
- (3) (a) For any local government whose proposed budget is more than fifty thousand dollars, the notice required by subsection (1) of this section shall be published one time in a newspaper having general circulation in the local government.
- (b) Any local government whose proposed budget is fifty thousand dollars or less shall cause copies of the notice required by subsection (1) of this section to be posted in three public places within the jurisdiction of such local government in lieu of such publication.
- 29-1-107. Objections to budget. Any elector of the local government has the right to file or register his protest with the governing body prior to the time of the adoption of the budget.
- 29-1-108. Adoption of budget - appropriations - failure to adopt. (1) The governing body of the local government shall hold a hearing to consider the adoption of the proposed budget, at which time objections of the electors of the local government shall be considered. The governing body shall revise, alter, increase, or decrease the items as it deems necessary in view of the needs of the various spending agencies and the anticipated revenue of the local government. Adoption of the proposed budget shall be effective only upon an affirmative vote of a majority of the members of the governing body.
- (2) Before the mill levy is certified pursuant to section 39-1-111 or 39-5-128, C.R.S., the governing body shall enact an ordinance or resolution adopting the budget and making appropriations for the budget year. The amounts appropriated shall not exceed the expenditures specified in the budget. Appropriations shall be made by fund or by spending agencies within a fund, as determined by the governing body. Changes to the adopted budget or appropriation shall be made in accordance with the provisions of section 29-1-109.
- (3) If the governing body fails to adopt a budget before certification of the mill levy as provided for in subsection (2) of this section, then ninety percent of the amounts appropriated in the current fiscal year for operation and maintenance expenses shall be deemed reappropriated for the purposes specified in such last appropriation ordinance or resolution.
- (4) If the appropriations for the budget year have not been made by December 31 of the current fiscal year, then ninety percent of the amount appropriated in the current fiscal year for operation and maintenance expenses shall be deemed reappropriated for the budget year.
- (5) Notwithstanding any other provision of law, the adoption of the budget, the appropriation of funds, and the certification of the mill levy shall be effective upon adoption.
- (6) All unexpended appropriations, or unencumbered appropriations if the encumbrance basis of budgetary accounting is adopted, expire at the end of the fiscal year.
- 29-1-109. Changes to budget - transfers - supplemental appropriations. (1) (a) If, after adopting the budget and making appropriations, the governing body of a local government deems it necessary, it may transfer

appropriated moneys between funds or between spending agencies within a fund, as determined by the original appropriation level, in accordance with the procedures established in subsection (2) of this section.

(b) If, after adoption of the budget, the local government receives unanticipated revenues or revenues not assured at the time of the adoption of the budget from any source other than the local government's property tax mill levy, the governing body may authorize the expenditure of such funds by enacting a supplemental budget and appropriation.

(c) In the event that revenues are lower than anticipated in the adopted budget, the governing body may adopt a revised appropriation ordinance or resolution as provided in section 29-1-108.

(2) (a) Any transfer, supplemental appropriation, or revised appropriation made pursuant to this section shall be made only by ordinance or resolution which complies with the notice provisions of section 29-1-106.

(b) For transfers, such ordinance or resolution shall set forth in full the amounts to be transferred and shall be documented in detail in the minutes of the meeting of the governing body. A certified copy of such ordinance or resolution shall be transmitted immediately to the affected spending agencies and the officer or employee of the local government whose duty it is to draw warrants or orders for the payment of money and to keep the record of expenditures as required by section 29-1-114. A certified copy of such ordinance or resolution shall be filed with the division.

(c) For supplemental budgets and appropriations, such ordinance or resolution shall set forth in full the source and amount of such revenue, the purpose for which such revenues are being budgeted and appropriated, and the fund or spending agency which shall make such supplemental expenditure. A certified copy of such ordinance or resolution shall be filed with the division.

29-1-110. Expenditures not to exceed appropriation. (1) During the fiscal year, no officer, employee, or other spending agency shall expend or contract to expend any money, or incur any liability, or enter into any contract which, by its terms, involves the expenditures of money in excess of the amounts appropriated. Any contract, verbal or written, made in violation of this section shall be void, and no moneys belonging to a local government shall be paid on such contract.

(2) Multiple-year contracts may be entered into where allowed by law or if subject to annual appropriation.

29-1-111. Contingencies. In cases of emergency which could not have been reasonably foreseen at the time of adoption of the budget, the governing body may authorize the expenditure of funds in excess of the appropriation by ordinance or resolution duly adopted by a majority vote of such governing body at a public meeting. Such ordinance or resolution shall set forth the facts concerning such emergency and shall be documented in detail in the minutes of the meeting of such governing body at which such ordinance or resolution was adopted. A certified copy of such ordinance or resolution shall be filed with the division.

29-1-112. Payment for contingencies. In case of an emergency and the passage of an ordinance or resolution authorizing additional expenditures in excess of the appropriation as provided in section 29-1-111 and if there is money available for such excess expenditure in some other fund or spending agency which will not be needed for expenditures during the balance of the fiscal year, the governing body shall transfer the available money from such fund to the fund from which the excess expenditures are to be paid. If available money which can be so transferred is not sufficient to meet the authorized excess expenditure, then the governing body may obtain a temporary loan to provide for such excess expenditures. The total amount of the temporary loan shall not exceed the amount which can be raised by a two-mill levy on the total assessed valuation of the taxable property within the limits of the local government of such governing body.

29-1-113. Filing of budget. (1) No later than thirty days following the beginning of the fiscal year of the budget adopted pursuant to section 29-1-108, the governing body shall cause a certified copy of such

budget, including the budget message, to be filed in the office of the division. Copies of such budget and of ordinances or resolutions authorizing expenditures or the transfer of funds shall be filed with the officer or employee of the local government whose duty it is to disburse moneys or issue orders for the payment of money.

(2) Notwithstanding the provisions of section 29-1-102 (13), budgets shall be filed with the division by home rule cities, cities and counties, and towns and cities operating under a territorial charter for the purpose of information and research.

(3) If the governing body of a local government fails to file a certified copy of the budget with the division as required by this section, the division, after notice to the affected local government, may notify any county treasurer holding moneys of the local government generated pursuant to the taxing authority of such local government and authorize the county treasurer to prohibit release of any such moneys until the local government complies with the provisions of this section.

29-1-114. Record of expenditures. The officer or employee of the local government whose duty it is to disburse moneys or issue orders for the payment of money shall keep in his office a record showing the amounts authorized by the appropriation and the expenditures drawn against the same and also a record of the transfer of moneys from one fund to another and of any authorized additional expenditures as provided in section 29-1-111. Such record shall be kept so that it will show at all times the unexpended balance in each of the appropriated funds or spending agencies. Such officer or employee shall report on such record as may be required by the governing body. No such officer or employee shall disburse any moneys or issue orders for the payment of money in excess of the amount available as shown by said record or report.

29-1-115. Violation is malfeasance - removal. Any member of the governing body of any local government or any officer, employee, or agent of any spending agency who knowingly or willfully fails to perform any of the duties imposed upon him by this part 1 or who knowingly and willfully violates any of its provisions is guilty of malfeasance in office, and, upon conviction thereof, the court shall enter judgment that such officer so convicted shall be removed from office. Any elector of the local government may file an affidavit regarding suspected malfeasance with the district attorney, who shall investigate the allegations and prosecute the violation if sufficient cause is found. It is the duty of the court rendering any such judgment to cause immediate notice of such removal to be given to the proper officer of the local government so that the vacancy thus caused may be filled.

ATTACHMENT B




LOCAL GOVERNMENT BUDGET CALENDAR

The budget calendar is a general listing of the deadlines for the budget, for an audit and for the property tax certification process. Some deadlines are not statutory, but reflect good budgeting practices. For details on the applicable statutes listed below, please refer to the most current Colorado Revised Statutes ("C.R.S.")

DATE	EVENT / ACTIVITY
1-Jan	Start of Fiscal Year; begin planning for the budget of the next year.
10-Jan	Deadline for assessor to deliver tax warrant to county treasurer (C.R.S 39-5-129.)
31-Jan	A certified copy of the adopted budget must be filed with the Division. (C.R.S 29-1-113(1)). - If a budget is not filed, the county treasurer may be authorized to withhold the local government's tax revenues. -
10-Feb	The Division sends notification to local governments whose budgets have not been filed with the Division.
1-Mar	The U.S. Bureau of Labor Statistics releases the Consumer Price Index (the "CPI") for the Denver/Boulder area. This annual percent change is used with "local growth" to calculate "fiscal year spending" and property tax revenue limitations of TABOR. (Article X, Sec. 20, Colo. Const.)
15-Mar	The Division will authorize the county treasurer to withhold tax revenues until a certified copy of the budget is filed with the Division.
31-Mar	Deadline to request exemption from audit. (C.R.S 29-1-604(3)) Contact the Local Government Audit Division, Office of the State Auditor, (303) 869-2800. The Division notifies local governments of its determination that the entity has exceeded the statutory property tax revenue limit (the "5.5%" limit).
30-Jun	Deadline for auditor to submit audit report to local government governing body. (C.R.S 29-1-606(a)(1))
31-Jul	Deadline for submitting annual audit report to the Office of the State Auditor. (C.R.S 29-1-606(3)) Deadline for request for extension of audit. (C.R.S 29-1-606(4)) - If an audit is required but has not been filed, the county treasurer may be authorized to withhold the local government's tax revenue -
25-Aug	Assessors certify to all taxing entities and to the Division of Local Government the total new assessed and actual values (for real and personal property) used to compute the statutory and TABOR property tax revenue limits. (C.R.S 39-5-121 (2)(b) and 39-5-128.) If applicable, upon receipt of the Certification of Valuation, submit to the Division certifications of service impact from increased mining production and/or from increased valuation due to previously exempt federal property which has become taxable. Certifications of impact are required if the value is to be excluded from the tax revenue limit. If applicable, apply to the Division for authorization to exclude from the limit the assessed valuation attributed to new primary oil or gas production from any producing land or leaseholds.
15-Oct	Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1))
1-Nov	Deadline for submitting applications to the Division for an increased levy pursuant to 29-1-302, C.R.S. and applications for exclusion of assessed valuation attributable to new primary oil or gas production from the 5.5% limit pursuant to (C.R.S. 29-1-301 (1)(b))
10-Dec	Assessors' changes in assessed valuation will be made only once by a single notification (re-certification) to the county commissioners or other body authorized by law to levy property tax, and to the DLG. (C.R.S. 39-1-111(5))
15-Dec	Deadline for certification of mill levy to county commissioners (C.R.S 39-5-128(1)). Local governments levying property tax must adopt their budgets before certifying the levy to the county. If the budget is not adopted by certification deadline, then 90 percent of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the purposes specified in such last appropriation. (C.R.S. 29-1-108(2) and (3))
22-Dec	Deadline for county commissioners to levy taxes and to certify the levies to the assessor. (C.R.S. 39-1-111(1))
31-Dec	Local governments not levying a property tax must adopt the budget on or before this date; governing body must enact a resolution or ordinance to appropriate funds for the ensuing fiscal year. If the budget is not adopted by certification deadline, then 90 percent of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the budget year. (C.R.S 29-1-108(4))

More information is available on our website – www.dola.colorado.gov/budgets

Use our  system by visiting www.dola.colorado.gov/e-filing

ATTACHMENT C

**COLORADO REVISED STATUTES
TITLE 39 TAXATION
ARTICLE 1 GENERAL PROVISIONS**

39-1-111.5. Temporary property tax credits and temporary mill levy rate reductions

- (1) In order to effect a refund for any of the purposes set forth in [section 20 of article X of the state constitution](#), any local government may approve and certify a temporary property tax credit or temporary mill levy rate reduction as set forth in this section. The procedures set forth in this section shall be deemed to be a reasonable method for effecting refunds in accordance with [section 20 of article X of the state constitution](#).
- (2) Concurrent with the certification of its levy to the board of county commissioners as required pursuant to [section 39-5-128 \(1\)](#), any local government may certify a refund in the form of a temporary property tax credit or temporary mill levy rate reduction. The certification shall include the local government's gross mill levy, the temporary property tax credit or temporary mill levy rate reduction expressed in mill levy equivalents, and the net mill levy, which shall be the gross mill levy less the temporary property tax credit or temporary mill levy rate reduction.
- (3) Concurrent with certification to the assessor of all mill levies by the board of county commissioners or other body authorized by law to levy taxes in accordance with [section 39-1-111 \(2\)](#), the board of county commissioners shall certify any other local government's temporary property tax credit or temporary mill levy rate reduction and any temporary property tax credit or temporary mill levy rate reduction for the county or city and county itself, itemized as set forth in subsection (2) of this section.
- (4) Concurrent with the delivery to the treasurer of the tax warrant by the assessor in accordance with [section 39-5-129](#), the assessor shall, in addition to all other information required to be set forth in the tax warrant, itemize in the manner set forth in subsection (2) of this section any duly certified temporary property tax credit or temporary mill levy rate reduction.
- (5) Upon receipt of any tax warrant reflecting a temporary property tax credit or temporary mill levy rate reduction for any local government, the treasurer shall be responsible for collecting taxes on behalf of such local government based upon such local government's net adjusted mill levy. In addition to any other information required by [section 39-10-103](#), the tax statement shall indicate by footnote which, if any, local government mill levies contained therein reflect a temporary property tax credit or temporary mill levy rate reduction for the purpose of effecting a refund in accordance with [section 20 of article X of the state constitution](#).

HISTORY: Source: L. 93: Entire section added, p. 1686, § 1, effective June 6.