

Statutory Property Tax Revenue Limitation
The "5.5%" Limit, 29-1-301, C.R.S
Tax Year 2016 (Budget Year 2017)

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Lyons (07032/1)

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 2015 5.5% Revenue Limit to correct the revenue base, if necessary:

A1a. The 2015 Revenue Limit [\$561,933] + 2014 Amount Over Limit [\$0] = \$561,933
A1b. The lesser of Line A1a [\$561,933] or the 2015 Certified Gross General Operating Revenue [\$621,533]
A1c. Line A1b [\$561,933] + 2015 Omitted Revenue, if any [\$98] = A1.

A2. Calculate the 2015 Tax Rate, based on the adjusted tax base:

Adjusted 2015 Revenue Base [\$562,031] ÷ 2015 Net Assessed Value [\$31,837,585] = A2.

A3. Total the assessed value of all the 2016 "growth" properties:

Annexation or Inclusion [\$0] + New Construction [\$283,331] + Increased Production of Producing Mine [\$0]¹ + Previously Exempt Federal Property [\$0]¹ + New Primary Oil & Gas Production [\$0]¹ = A3.

A4. Calculate the revenue that the "growth" properties would have generated in 2015:

Line A3 [\$283,331] x Line A2 [0.017653] = A4.

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

Line A1 [\$562,031] + Line A4 [\$5,002] = A5.

A6. Increase the Expanded Revenue Base by allowable amounts:

A6a. The greater of 5.5% of Line A5 [\$31,187] or \$0 = \$31,187
A6b. Line A5 [\$567,033] + Line A6a [\$31,187] + DLG Approved Revenue Increase [\$0] + Voter Approved Revenue Increase [\$0] = A6.

A7. 2016 Revenue Limit:

Line A6 [\$598,219] - 2016 Omitted Property Revenue [\$398] = A7.

A8. Adjust 2016 Revenue Limit by amount levied over the limit in 2015:

Line A7 [\$597,821] - 2015 Amount Over Limit [\$0] = A8.*

* 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.

¹ 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:

$$\text{Mill Levy} = \frac{\text{Revenue}}{\text{Current Year's Net Total Taxable Assessed Valuation}^2} \times 1,000$$

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

³ Rounding the mill levy up may result in revenues exceeding allowed revenue.

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

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