

# Mill Levy Calculation & Submission

November 30, 2023

# Agenda

- Important dates
- Review of Mill Levy Certification Process
- Review new Web-Based application for reporting to CDE (replaces Smartsheet used last year)

# Important Dates

## CDE Trainings—

November 13, 9:00-10:30 am

November 30, 9:00-10:30 am

November 30, 2:00-3:30 pm (targeted training for districts totally locally funded)

**On or before January 3, 2024, ~~December 10~~**—county assessor will provide FINAL Certificate of Valuations. Advisable to contact your County assessor to find out when they will be providing certifications.

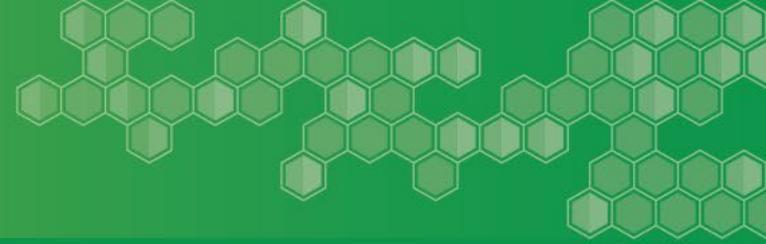
**January 10, 2024 ~~December 15, 2023~~**—District Board of Education must certify levies and provide to County Commissioners by this date as well as submit to CDE. Determine what is needed by the County Commissioners before this date in order to meet this deadline

## Submission

- **New this year!** Districts **must** submit their mill levies to CDE using a new web-based application which replaces the Smartsheet used last year. Each County's Certification of Valuation-for ALL levies/funds—will be attached to their mill levy submission.
- **REMINDER: For efficiency,** Districts should no longer be emailing, mailing, or faxing mill levy certification documents to CDE.
- Districts **may** upload district's calculation worksheet as back up when submitting their mill levies.

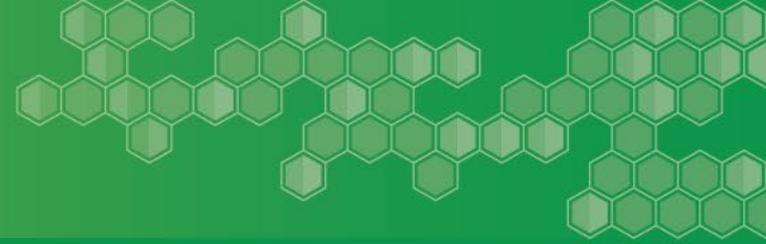
# Mill Levy Basics

- What are mills? One mill is one dollar per \$1,000 of assessed value. Net assessed value (NAV) multiplied by mills divided by 1,000 equals the dollar amount generated
- Total Program Mills—General Fund
  - HB20-1418 Total Program Mills—Targeted Mills
  - Temporary tax credit---mills left to increase to get to Total Program Mills (Tax credits get reduced by 1 mill each year until zero) You may or may not have tax credits
  - Net Total Program Mills—Targeted Mills less the tax credit
    - Actual mills applied to NAV to calculate the District's Local portion of Total Program
- CDE provides Targeted Mills, Credit and Net Mills on Mill Levy Certification form



## Other Mills

- General Fund—Non-Voter Approved (not applicable to every district every year)
  - Abatements (on Assessor certification of values...dollar amount will be identified on line 11...must certify in order to collect the taxes that were abated in prior years)
  - 1995 Hold Harmless
- General Fund—Voter Approved Overrides (MLO's)
  - Approved by voters at referendum elections
  - Will indicate if fixed dollar or a fixed mill levy amount
  - Will indicate what money can be spent on



## Other Mills

- Bond Fund (31)—collects the money to make the annual principal and interest payments on long term debt
- Transportation (25)—Collects ‘excess’ transportation costs (typically for capital purchases such as school buses)
- Special Building and Tech Fund (42)
  - Maximum 3 years and 10 mills
  - Not applicable to many districts
- Supplemental Capital Construction, Technology and Maintenance Fund (46)
  - No sunset requirement and no mill levy maximum
  - Not applicable to many districts

## Elections and Mill Levies

- [Bond Election](#)
- [Override Election History](#)
- [Mill Levies and Override Revenues](#)
- [Mill Levy Corrections](#)
- [Mill Levy Override Revenue Reports](#)
- [District Bonded Indebtedness](#)
- [December 2023 Mill Levy Certification Files](#)

## Mill Levy Certification Form

- Choose between 2 different CDE provided worksheets.
  - [https://www.cde.state.co.us/cdefinance/millevy\\_forms](https://www.cde.state.co.us/cdefinance/millevy_forms)
  - Both worksheets contain these Locked Values:
    - December 2022 submitted Data & August 25, 2023 Assessed valuations.
    - FY24 HB20-1418 values (Gross, Credit, & Net)
    - Estimated Full Funding Mill Levy
    - Projected Gross Funding from State.
    - These items won't change between August 25 & December.

## Mill Levy Certification Form

- **#1 Traditional Mill Levy Certification Form without Calculation Worksheet-2023.**
  - Single page form like previous years
  - All December values need to be entered and calculated by district.
  - Column E data is entered into CDE web-based application

## Mill Levy Certification Form

- **#2 Mill Levy Certification WITH Calculation Worksheet - 2023.** This file includes a calculation worksheet to aid districts in calculating their mills correctly. *Use as Excel, loses functionality as a Google Sheets*
  - Multiple Tab file, Locked Cells, except the **manual input cells.**
  - A cover sheet for the BOE packet, the resolution that populates automatically from worksheet, a calculation worksheet, & the CDE Mill Levy Certification Form, is needed to enter data in the CDE web-based application

# Mill Levy Calculation Worksheet Mechanics

# Mill Levy Certification Worksheet Mechanics

## Different Tabs

- **Instruction** - Explains how to use the worksheet
  - Breaks out the Worksheet in 11 sections
- **Cover** - Customizable BOE Meeting Packet Cover Sheet
- **BOE Resolution** - Pulls all information from other Sheets. Usable resolution that states:
  - Total District Mills (pulled from Worksheet)
  - Total Net Assessed Valuation (pulled from Worksheet)
  - Dollars & Mills by Fund (pulled from Worksheet)
  - Signature Line for BOE President
  - Estimated Full Funding Mill Levy (pulled from Worksheet)
  - Projected Gross Funding from State, pre BSF (pulled from Worksheet)

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet - Only input in Yellow Cells, others are locked

- Cell C1 is 1st input. 4 digit District code, will pull past information & some current information
- FY23 Actual Submitted(*verify*) & FY24 Actual to be Submitted
- **1st Section Assessed Valuation & Abatement**
  - Input Assessed Valuation per County in Cells K10-N10
  - Input Tax Incremental Financing(**enter as a negative number**) per County in cells K11-N11
  - Totals will populate cells E10-E12

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet -Continued

- **1st Section Assessed Valuation & Abatement**
  - Input Abatement amounts per county, per specific levies sources from each Certificate of Valuation in cells K14-N20.
    - Add up all Certificate of Valuations abatements (General, Bond, MLO (if separate), etc.) from all counties for all fund and certify in the mill in the General Fund.

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet-Continued

- **2nd Section General Fund Total Program**
  - Rows 30-32 populate with the correct FY24 HB20-1418 Target, Temporary Tax Credit, and Net Program Mills.
  - Rows 33-34 are exclusively for Districts that are Fully Locally Funded. Please contact Tim Kahle for details.

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet-Continued

- **3rd Section General Fund Non-Voter Approved, Voter Approved, Abatement mill calculation**
  - Cells J40-M52 calculates the Actual Dollar MLO into the required rounded to 3 mills & the Certified dollars
    - Columns E & F will populate for Columns L & M
    - SHOULD HAVE A COPY OF EVERY BALLOT QUESTION
    - *Remember the rounded 3 digit mill will produce a value over or under the voter approved dollar amount. It's okay to be over due to rounding.*

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet-Continued

- **4th section Calculates the mills for the Bond Fund.**
  - Cells J59-M59 calculates the Actual Dollar MLO into the required rounded to 3 mills & the Certified dollars
    - Columns E & F will populate for Columns L & M
    - SHOULD HAVE A COPY OF EVERY BALLOT QUESTION
    - *Remember the rounded 3 digit mill will produce a value over or under the voter approved dollar amount. It's okay to be over due to rounding.*
  - Special reminder on the bond fund. Do not certify more than the maximum allowable amount allowed by the ballot question.

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet-Continued

- **5th-8th Section Calculates the mills for the Non-General Fund Mills based on voter approved ballot questions**
  - Transportation (J66-M66), Special Building and Tech (J73-M73), Supplemental Capital Construction, Tech, & Maint(J81-M81), Other(J87-M87).
  - Cells J66-M87 calculates the Actual Dollar MLO into the required rounded to 3 mills & the Certified dollars
    - Columns E & F will populate for Columns L & M
    - SHOULD HAVE A COPY OF EVERY BALLOT QUESTION
    - *Remember the rounded 3 digit mill will produce a value over or under the voter approved dollar amount. It's okay to be over due to rounding.*

# Mill Levy Certification Worksheet Mechanics

## Calculation Worksheet-Continued

- 9th Section - Provides a Year over Year comparison of Mills Assessed
- 10th Section - Calculates the Specific Ownership Taxes amount applied to the Current year's Total Program (rows 102-108)
- 11th Section - Calculates the County Tax Collection rate to budget

# Mill Levy Certification Submission

## CDE Mill Levy Certification Form

- Pulls all information from Calculation Worksheet and other hidden tabs
- Column B clarifies what values are in Column D-Aug 25, 2023
- Information in Column E needed to complete the Submittal in CDE web-based application
  - No more sending via email, mail, & fax.
- Provides FY24 Mills & Dollars
- Column G provides links to the Calculation Worksheet

# Mill Levy Certification Submittal Process

- CDE has developed a **NEW** web-based application for reporting their Mill Levies
- Access is through the State Equal System
- <https://idm.cde.state.co.us/equal/>
- Each district's Local Access Manager (LAM) will have to grant permission to the district individual responsible for submission of mill levy data
- CDE will notify all districts once the new application is available so that LAMs can grant access

# Mill Levy Certification Submittal Process

- REQUIRED to Upload County Certificate of Valuation
- OPTIONAL to Upload district Worksheet.
- Please Submit no later than 01/10/24 by end of day

# Mill Levy Certification Submittal Process

CDE Logo

## State Equal Systems

State Equal Options District Options State Equal Home

### Mill Levy Certification

District Number:  District Name:  County:  Property Tax Year:

Name:  Phone:

Mill Levy Category	School District Final Mill Certified:	Colorado Department of Education (CDE) Mill Levy Estimated as of	School District Final Mill Levy Certified as of	Estimated School District Revenue from Mill Levy
Assessed Valuation	As of	As of	As of	As of
Gross Assessed Valuation	<input type="text" value="0.00"/>	<input type="text" value="0.000"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
Gross Assessed Valuation (Total across all counties)	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>
Tax Increment Financing	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
Tax Increment Financing (Total across all counties)	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>
Net Assessed Valuation	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
<input type="text"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>
Net Assessed Valuation (Total across all counties)	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>
Abatements (Total across all counties)	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>	<input type="text" value="0.000"/>



# Mill Levy Certification Submittal Process

		Calculated Values Only		
1. Mill Levy per HB20-1418	0.00	0.00	0.00	
a. HB20-1418 Tax Credit	0.00	0.00	0.00	
b. HB20-1418 Net Mill Levy	0.00	0.00	0.00	0.00
2. Categorical Buyout	0.000	0.000	0.000	0.00
3. Total Program Reserve Fund	0.00	0.00	0.00	0.00
4. Total Program Mill	0.000	0.000	0.000	0.00
5. Overrides:				
a. Hold harmless	0.000	0.000	0.000	0.00
b. Excess hold harmless	0.000	0.000	0.000	0.00
c. Voter Approved Override	0.000	0.000	0.000	0.00
6. Abatement	0.00	0.00	0.00	0.00
7. Total General Fund	0.000	0.000	0.000	0.00
8. Bond Redemption Fund	0.000	0.000	0.000	0.00
9. Transportation Fund	0.000	0.000	0.000	0.00
10. Special Building and Technology Fund	0.00	0.000	0.000	0.000
11. Supplemental capital construction, technology, and maintenance Fund	0.000	0.000	0.000	0.000
12. Other (Loan, Charter School)	0.000	0.000	0.000	0.00
Notes:	<input type="text"/>			
13. Total	0.000	0.000	0.000	0.00

**Information provided by state for certification to county treasurer:**

Estimated Full Funding Mill Levy	0.000	0.000	0.000
Projected Gross Funding from State (Before budget stabilization factor)	0.00	0.00	0.00

Save Progress

Approve as Final

View Report

Export to Excel

# Mill Levy Certification Submittal Process

- After selecting your District LEA number from the drop down box the counties applicable to your district will populate in the Assessed Valuation section near the top.
- Name and phone number of person submitting needs to be entered on the top of the form.
- There will be a button to click on to attach the County December Certification of Values (required)
- Prior year and August columns will be prepopulated.
- Estimated revenue generated from Mills will automatically compute.
- Once submitted the data will be locked. Future changes will require someone from CDE to unlock. Contact Gene Fornecker via email if you need to unlock your submission.
- There will be a button to click to print your submission. You may go in at a later date if you need to review and print again but editing will not be available until unlocked by CDE.

# Mill Levy Certification CDE Contacts

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