

2025 BUDGET



Presented to Town Board - October 15, 2024

Study Session - November 7, 2024

Final Adoption – December 12, 2024



December 12, 2024

Mayor Jones and Members of the Town of Foxfield Board of Trustees:

In accordance with the Local Government Budget Law of Colorado, staff is pleased to present the 2025 Annual Budget. Upon final approval by the Board of Trustees, this budget document will provide the legal authority to appropriate and expend funds for the 2025 budget year.

The budget provides guidance throughout the year for projects, programs and services provided by the Town. It also requires constant monitoring to ensure that fund balances are preserved.

It has been staff's intent to produce a budget that demonstrates accountability and fiscal conservatism in order to meet the needs of the community yet protect the assets of the Town.

Therefore, it is with great appreciation for the continued leadership and support of the Mayor and the Board that staff presents this 2025 Annual Budget.

Monica Torres
Town Clerk/Treasurer

Karen Proctor
Town Administrator

Town of Foxfield 2025 Budget Narrative

In accordance with the Local Government Budget Law of Colorado, staff is pleased to present the 2025 Annual Budget. Upon final approval by the Board of Trustees, this budget document will provide the legal authority to appropriate and expend funds for the 2025 budget year.

The budget provides guidance throughout the year for projects, programs and services provided by the Town. It also requires constant monitoring to ensure that fund balances are preserved.

It has been the staff's intent to produce a budget that demonstrates accountability and fiscal conservatism in order to meet the needs of the community yet protect the assets of the Town. The modified accrual basis of accounting is used in preparing the budget.

The 2025 General Fund proposed budget has revenues of \$919,477 and expenditures in the amount of \$696,151 with an ending fund balance of \$2,141,074. The General Fund expenditures are budgeted at an increase of approximately 10% from the 2024 adopted budget.

The Open Space Fund has \$21,500 in expenses for possible improvements and maintenance of the Foxfield Open Space, in addition to the Easter Trail Study. The ending fund balance is \$300,526.

The Conservation Trust Fund has \$16,000 of expenses in 2025 for maintenance by Terracare and an ending fund balance of \$11,473.

The American Rescue Plan Fund has \$67,554 in expenses and an ending fund balance of \$0.00.

The Board received a draft of the proposed 2025 budget for review on October 15, 2024. A study session was held on November 7, 2024 to discuss the budget and a public hearing took place on December 12, 2024.



CERTIFICATE OF AUTHENTICITY

STATE OF COLORADO)
)
TOWN OF FOXFIELD)
)

SS: Division of Local Government

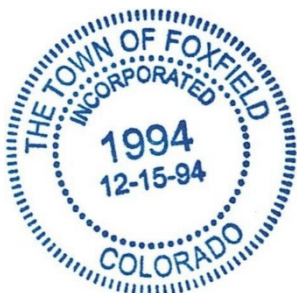
COUNTY OF ARAPAHOE)

I, Monica Torres, Town Clerk, in and for said Town of Foxfield, in the County of Arapahoe, in the State aforesaid, do hereby certify that the attached is a true and correct copy of the Town of Foxfield's 2025 Budget and appropriations were unanimously adopted at the Town of Foxfield's Regular Meeting which was held on December 12, 2024. Additionally, the Town of Foxfield certified the mill levy on December 13, 2024.

In witness whereof, I have hereunto set my hand and the seal of the Town of Foxfield, this 5th day of February 2025.

A handwritten signature in cursive script that reads "Monica Torres".

Monica Torres
Town Clerk



TOWN OF FOXFIELD
2025 Proposed Budget

	2023 Actual	2024 Estimated	2025 Proposed Budget
GENERAL FUND			
Beginning Fund Balance	1,131,856	1,465,757	1,622,161
Revenues:			
Taxes and Franchise Fees	653,510	590,597	586,926
Licenses and Permits	131,231	40,878	41,930
Intergovernmental	49,399	38,544	37,472
Charges for Services	335	50	150
Fines	400	100	500
Miscellaneous	77,658	72,010	62,500
Total Revenues	912,534	742,178	729,477
Total Revenues and Fund Balance	2,044,390	2,207,935	2,351,639
Expenditures:			
Administration	205,800	234,789	242,490
Elections	0	0	0
Judicial	2,555	4,000	8,000
Public Safety	122,221	142,204	148,526
Public Works	248,057	204,781	210,824
Capital	0	0	40,000
Total Expenditures	578,634	585,774	649,839
Ending Fund Balance	1,465,757	1,622,161	1,701,799
ROAD MAINTENANCE FUND			
Beginning Fund Balance	46,851	127,587	292,587
Revenues	201,344	190,000	190,000
Total Revenues and Fund Balance	248,195	317,587	482,587
Expenditures:			
Crack Seal/Chip Seal	102,860	18,000	26,312
Other Road Maintenance	17,748	7,000	20,000
Total Expenditures	120,608	25,000	46,312
Ending Fund Balance	127,587	292,587	436,275

OPEN SPACE FUND			
Beginning Fund Balance	210,336	246,337	287,026
Revenues	40,001	40,689	35,000
Total Revenues and Fund Balance	250,337	287,026	322,026
Expenditures:			
Maintenance	4,000	0	4,000
Improvements	0	0	10,000
Planning	0	0	7,500
Engineering and Design	0	0	0
Total Expenditures	4,000	0	21,500
Ending Fund Balance	246,337	287,026	300,526
CONSERVATION TRUST FUND			
Beginning Fund Balance	24,240	22,873	18,673
Revenues	11,711	8,800	8,800
Total Revenues and Fund Balance	35,951	31,673	27,473
Expenditures:			
Improvements	0	0	0
Legal	0	0	0
Planning & Engineering	0	0	0
Maintenance	13,078	13,000	16,000
Total Expenditures	13,078	13,000	16,000
Ending Fund Balance	22,873	18,673	11,473
AMERICAN RESCUE PLAN FUND			
Beginning Fund Balance	159,881	96,954	62,054
Revenues	7,899	5,100	5,500
Total Revenues and Fund Balance	167,781	102,054	67,554
Expenditures:			
Government Services	70,827	40,000	67,554
Small Business Grants	0	0	0
Water, Sewer, Broadband Infrastructure	0	0	0
Total Expenditures	70,827	40,000	67,554
Ending Fund Balance	96,954	62,054	0

Budget Worksheet
2025

2025 PROPOSED BUDGET							
Account	Account Title	2022 Actual	2023 Actual	2024 Budget	2024 Estimate	2025 Proposed Budget	Description
GENERAL FUND							
Taxes and Franchise Fees							
	Assessed Value	24,014,414	23,501,605	27,479,739	27,479,739	27,704,848	
	Mill Levy	4.982	4.982	4.982	4.982	4.982	
10-31-111	Current Property Tax	119,777	117,456	136,904	141,610	138,026	Provided by the county
10-31-121	Specific Ownership Tax	7,553	7,672	7,000	7,000	7,000	County collected. Basically property tax on type of vehicle. Year and taxable value determine these fees. Taxable value is determined by taking 85% of the suggested retail price.
10-31-161	Xcel Franchise Fee	12,021	15,588	10,000	10,000	10,000	
10-31-162	CORE Franchise Fee	24,086	24,061	22,000	22,000	22,000	
10-31-163	Cable Television Fees	5,301	5,725	4,800	4,800	4,800	Comcast
10-31-191	Current Property Tax Interest	273	227	100	187	100	Interest on property tax
10-31-311	Sales Tax	415,234	393,325	275,000	380,000	380,000	3.75% on purchases made in the town or delivered into the town.
10-31-312	Use Tax	24,456	89,457	25,000	25,000	25,000	Three percent (3%) imposed only for the privilege of storing, using or consuming within the Town any construction and building materials greater than \$20,000.
		608,701	653,510	480,804	590,597	586,926	
Licenses and Permits							
10-32-211	Liquor Licenses	298	545	350	598	350	2 licenses + special events
10-32-215	Business Licenses	470	170	210	280	280	\$35 annual fee per business
10-32-218	Sign Permits	0	0	0	0	0	
10-32-219	Communique Ads	0	0	0	0	0	
10-32-221	Building Permits	37,381	127,566	40,000	40,000	40,000	
10-32-222	Street Cut Permits/ROW	(254)	900	300	0	300	
10-32-223	Grading Permits	150	300	150	0	150	
10-32-224	Zoning Review	1,200	0	100	0	100	Costs billed through building permit
10-32-225	Engineering Review	1,515	1,000	500	0	500	Costs billed through building permit
10-32-226	Driveway Permits	1,100	750	250	0	250	
		41,861	131,231	41,860	40,878	41,930	

Budget Worksheet
2025

<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
Intergovernmental							
10-33-321	Motor Vehicle Registration Fees	3,798	5,194	3,500	3,500	3,500	County collected
10-33-342	Cigarette Tax	1,047	1,285	1,000	800	1,000	State derived
10-33-350	Severance Tax	885	1,160	600	663	600	
10-33-352	Highway User Tax	38,542	36,603	20,000	26,954	25,672	Based on the # of vehicles and street miles in each community relative to the same statistics in other municipalities and the CO Dept of Transporation revenue estimates.
10-33-360	Mineral Lease	230	289	200	127	200	
10-33-371	County Road/Bridge Levy	5,751	4,868	6,500	6,500	6,500	Shareback from Arapahoe County
		50,254	49,399	31,800	38,544	37,472	
Charges for Services							
10-35-510	Traffic Court Revenues	1,132	400	500	100	500	
10-35-540	Chargeback Administration Fee	1,255	335	150	50	150	SafeBuilt & SEH
		2,387	736	650	150	650	
Miscellaneous							
10-36-600	Gate Violations	1,800	2,935	1,500	700	700	
10-36-601	Gate Tags	0	1,261	800	800	800	
10-36-611	Interest Earnings	21,439	67,558	60,000	70,000	60,000	estimated approximtely 4%
10-36-680	Miscellaneous/Other Income	1,277	397	1,000	500	1,000	Pinnacol dividend, IREA cap credit
10-36-681	MFSD Youth Program Distribution	7,223	0	0	0	0	
10-36-683	DOLA Grant- Municipal Code	0	5,492	0	0	0	
10-36-684	CO Plastic Bag Fee	0	16	0	10	0	
		31,738	77,658	63,300	72,010	62,500	
	TOTAL REVENUES	734,942	912,534	618,414	742,178	729,477	

Budget Worksheet
2025

<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
Administration							
10-41-110	Personnel Expenses	143,061	142,425	158,760	170,000	167,760	3-12% salary increases
10-41-116	Payroll Taxes (7.65%)	10,944	10,896	12,145	13,005	12,834	
10-41-118	Workers Compensation Ins.	810	1,063	900	900	900	Pinnacol
10-41-120	Supplies/Materials	214	566	1,500	1,000	1,500	Budget for laptop included
10-41-130	Postage/Bulk Mail Charges	453	508	550	550	550	PO Box Rental
10-41-140	Printing	0	118	100	110	100	
10-41-143	Municipal Code Supplements	1,930	9,103	3,000	0	3,000	New ordinances
10-41-145	Legal Notices	107	183	250	100	250	
10-41-148	Recording Fees	0	0	50	50	50	
10-41-151	Audit	7,000	7,000	7,750	7,000	7,750	John Cutler and Associates
10-41-152	Legal	14,270	8,689	15,000	10,000	15,000	HPWC
10-41-160	County Treasurer Fees	1,201	1,177	1,458	1,500	1,380	1% of current property tax revenue
10-41-170	Communications/IT	4,115	9,548	9,000	9,000	9,000	Caselle, Laserfiche, TextMyGov
10-41-171	Telephone/Internet	1,537	271	1,500	500	1,500	Clerk's office
10-41-172	E-mail Server	521	523	550	550	550	
10-41-180	Insurance	7,082	8,263	10,185	10,000	9,842	CIRSA Property/Casualty and volunteer medical
10-41-182	Membership/Dues/Training	3,923	4,572	5,500	5,500	5,500	DRCOG, CGFOA, CMCA, CML, IIMC, Conferences and training
10-41-190	Miscellaneous Expense	2,663	887	7,000	5,000	5,000	
10-41-192	Bank Service Charges	24	10	24	24	24	
		199,855	205,800	235,222	234,789	242,490	
Elections							
10-42-121	Elections - Judges	0	0	300	0	0	
10-42-131	Election Expenses	0	0	100	0	0	
		0	0	400	0	0	
Judicial							
10-44-211	Judge	3,000	2,000	3,000	3,000	3,000	\$250/month
10-44-220	Court Related Expenses	227	555	5,000	1,000	5,000	
		3,227	2,555	8,000	4,000	8,000	

Budget Worksheet
2025

<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
Public Safety							
10-46-311	Law Enforcement	119,663	117,085	145,762	136,904	138,026	IGA with Arapahoe County Sherriff
10-46-314	Off Duty Officer Patrols	16,548	5,006	15,000	5,000	10,000	
10-46-400	Animal Control	455	130	500	300	500	
		136,665	122,221	161,262	142,204	148,526	
Public Works							
10-48-451	Planning	315	2,146	5,000	5,000	5,000	SafeBuilt
10-48-452	Engineering	10,635	24,977	20,000	20,000	20,000	SEH
10-48-453	Code Enforcement	10,826	10,129	10,000	10,000	10,000	SafeBuilt
10-48-454	Snow Removal	38,460	15,496	35,000	35,000	35,000	Terracare
10-48-455	ROW and Island Maintenance	54,502	67,034	65,000	65,000	70,000	Terracare
10-48-456	Traffic Control/Signage	4,270	1,548	1,500	1,000	1,500	Sign placement and repair
10-48-457	Building Permit Expenses	28,101	95,649	35,000	35,000	35,000	SafeBuilt
10-48-458	St. Cut/ROW Permit Expenses	0	0	500	0	500	
10-48-459	Street Lights	1,434	1,680	1,400	1,400	1,400	Lewiston Way and Parker Road
10-48-460	Engineering Road Maintenance	13,867	8,797	5,000	12,457	12,500	SEH pavement mgmt
10-48-461	Gates Electricity and Maintenance	4,095	4,995	11,000	11,000	11,000	\$10,000 Maintenance, \$1,000 Electricity
10-48-462	MHSD Expense	0	6,803	0	0	0	
10-48-500	Community Events	4,283	7,988	8,000	8,000	8,000	Parade, Chili Fest, Spring Event, Spring & Fall Clean-ups
10-48-600	Storage Unit	590	815	924	924	924	\$77/month
		171,377	248,057	198,324	204,781	210,824	
Capital							
10-58-800	Capital Exp > \$5,000.00	0	0	0	0	40,000	Speed Mitigation
10-58-801	Capital Exp < \$5,000.00	3,319	0	0	0	0	
		3,319	0	0	0	40,000	
	TOTAL EXPENDITURES	514,443	578,634	603,208	585,774	649,839	
	REVENUES LESS EXPENDITURES	220,499	333,901	15,206	156,404	79,638	

Budget Worksheet
2025

<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
ROAD MAINTENANCE FUND							
<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
	Beginning Fund Balance	120,811	46,851	19,759	127,587	292,587	
	Village Center Sales Tax	199,722	201,344	175,000	190,000	190,000	
	TOTAL REVENUES	199,722	201,344	175,000	190,000	190,000	
	Crack Seal	8,000	16,722	18,000	18,000	26,312	
	Chip Seal	225,034	86,139	0	0	0	
	Other Road Maintenance	40,648	17,748	7,000	7,000	20,000	
	TOTAL EXPENDITURES	273,682	120,608	25,000	25,000	46,312	
	Ending Fund Balance	46,851	127,587	169,759	292,587	436,275	
OPEN SPACE FUND							
<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
22-30-130	Arapahoe CO Open Space Distrib	25,758	27,866	25,000	28,633	25,000	
22-30-611	Interest Earnings	3,624	12,135	10,000	12,000	10,000	
22-30-680	Miscellaneous/Other Income	0	0	0	56	0	
	TOTAL REVENUES	29,382	40,001	35,000	40,689	35,000	
22-40-511	Maintenance	1,245	4,000	4,000	0	4,000	Weed mitigation, cleanup
22-40-530	Planning	0	0	7,500	0	7,500	Easter Trail Study
22-40-620	Improvements	97	0	10,000	0	10,000	New plantings
22-40-630	Engineering and Design	0	0	0	0	0	
	TOTAL EXPENDITURES	1,342	4,000	21,500	0	21,500	
	REVENUES LESS EXPENDITURES	28,040	36,001	13,500	40,689	13,500	

Budget Worksheet
2025

<u>Account</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
CONSERVATION TRUST FUND							
		<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
31-30-611	Interest Earnings	439	1,221	800	1,000	1,000	
31-30-634	CTF Distribution	9,618	10,489	7,800	7,800	7,800	
31-30-680	Miscellaneous/Other Income	0	0	0	0	0	
	TOTAL REVENUES	10,057	11,711	8,600	8,800	8,800	
31-40-520	Improvements	0	0	0	0	0	
31-40-525	Legal	0	0	0	0	0	
31-40-530	Planning & Engineering	0	0	0	0	0	
31-40-550	Maintenance	13,000	13,078	13,000	13,000	16,000	20% of Terracare contract, IREA, ACWWA
	TOTAL EXPENDITURES	13,000	13,078	13,000	13,000	16,000	
	REVENUES LESS EXPENDITURES	(2,943)	(1,367)	(4,400)	(4,200)	(7,200)	
AMERICAN RESCUE PLAN FUND							
		<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Proposed Budget</u>	<u>Description</u>
23-30-150	American Rescue Plan Funds	98,278	0	0	0	0	
23-30-611	Interest Income	2,590	7,899	5,500	5,100	5,500	
	TOTAL REVENUES	100,868	7,899	5,500	5,100	5,500	
23-411-40	Government Services	6,026	70,827	91,381	40,000	67,554	Master Plan and Code Update
23-42-140	Small Business Grants	20,000	0	0	0	0	
23-484-51	Water Sewer Broadband Exp	0	0	0	0	0	
	TOTAL EXPENDITURES	26,026	70,827	91,381	40,000	67,554	
	REVENUES LESS EXPENDITURES	74,842	(62,927)	(85,881)	(34,900)	(62,054)	



ARAPAHOE COUNTY

PK Kaiser, MBA, MS

Assessor

November 21, 2024

AUTH 3011 TOWN OF FOXFIELD
RANDI GALLIVAN
PO BOX 461450
FOXFIELD CO 80046

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoegov.com/assessor
assessor@arapahoegov.com

Code # 3011

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2024 of:

\$27,704,848

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

The personal property exemption has been applied by resolution of your District Board. This exemption is reflected in the total taxable assessed valuation for 2024.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity

☐ YES ☒ NO

Date: November 21, 2024

NAME OF TAX ENTITY: TOWN OF FOXFIELD

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$	27,479,739
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$	27,704,848
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	27,704,848
5. NEW CONSTRUCTION: *	5. \$	25,219
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	0
7. ANNEXATIONS/INCLUSIONS:	7. \$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9. \$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	357,908,950
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2. \$	376,400
3. ANNEXATIONS/INCLUSIONS:	3. \$	0
4. INCREASED MINING PRODUCTION: §	4. \$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	0
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	0
---	-------	---

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$	56,365
--	----	--------

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Town of Foxfield,
 (taxing entity)^A
 the Board of Trustees
 (governing body)^B
 of the Town of Foxfield
 (local government)^C

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 27,704,848
 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
 (AV) different than the GROSS AV due to a Tax
 Increment Financing (TIF) Area^F the tax levies must be \$
 calculated using the NET AV. The taxing entity's total
 property tax revenue will be derived from the mill levy
 multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/13/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

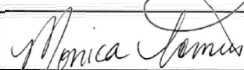
1. General Operating Expenses ^H	<u>4.982</u> mills	\$ <u>138,025.55</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>4.982</u> mills	\$ <u>138,025.55</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]4.982

mills

\$ 138,025.55Contact person:
(print)Monica TorresDaytime
phone:(303) 680-1544

Signed:



Title:

Town Clerk/ Treasurer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the
 Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form
 for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of
 Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: N/A
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____
2. Purpose of Issue: N/A
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: N/A
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____
4. Purpose of Contract: N/A
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

IMPORTANT POINTS TO REMEMBER

Please use the "Certification of Tax Levies for Non-School Governments" form enclosed. Include a contact name and a daytime telephone number.

All taxing authorities are required to certify their levies to the Commissioners no later than December 15. Signed mill levies will be accepted via email, mail or FAX.

Pursuant to 39-1-125 (1) (c) C.R.S., please also submit the Mill Levy Public Information Form no later than December 15. A fillable copy of the form can be found on the Certification of Tax Levies page at the link listed below.

Submitting your "Certification of Tax Levies for Non-School Governments" form by email is the best way to ensure the information is delivered directly to the Budget Division.

Email forms to financebudgeting@arapahoe.gov

Mail: Board of County Commissioners
c/o Budget Division
5334 S. Prince St.
Littleton, CO 80120

FAX: 303-738-7929
Attn: Budget Division

Mill levies should be calculated to three decimal places.

If the levy has been determined to equal zero, please certify a zero mill levy to eliminate any confusion.

For questions concerning "Certification of Tax Levies for Non-School Governments," please contact our Budget Division by telephone at 303-795-4690 or via e-mail at financebudgeting@arapahoe.gov or visit our website at:

[Certification of Tax Levies \(arapahoeco.gov\)](http://arapahoeco.gov) or
https://www.arapahoeco.gov/your_county/county_departments/finance/certification_of_tax_levies.php

For questions concerning certified taxable values, please contact:

Julia McQueen
Arapahoe County Assessor's Office
5334 S. Prince St.
Littleton, CO 80120
Phone: 303-795-4672

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FOXFIELD
ADOPTING A BUDGET, AND AUTHORIZING APPROPRIATIONS FOR FISCAL YEAR 2025

WHEREAS, the Town of Foxfield prepared a budget for fiscal year 2025 and held a public hearing prior to adoption of the budget;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FOXFIELD, COLORADO, AS FOLLOWS:

Section 1. The Town of Foxfield Budget in the total amount of \$801,205 for the fiscal year beginning January 1, 2025, and ending December 31, 2025, is hereby approved, and adopted.

Section 2. From monies obtained from taxation and all other sources of revenue of the Town of Foxfield, Colorado, during the year beginning January 1, 2025, and ending December 31, 2025, there are hereby appropriated the following sums for the following funds, to-wit:

General Fund	\$696,151
Open Space Fund	21,500
Conservation Trust Fund	16,000
American Rescue Plan Fund	<u>67,554</u>
TOTAL	\$801,205

Section 3. The Board of Trustees may, by resolution, transfer any unexpended balance in any of the funds to any fund or to a reserve.

PASSED ON FIRST AND FINAL READING THIS 12th day of December 2024.

BOARD OF TRUSTEES,
TOWN OF FOXFIELD, COLORADO

Lisa Jones, Mayor

ATTEST:

Monica Torres, Town Clerk