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 2019 5.5% Revenue Limit to correct the revenue base, if necessary:
   A1a. The 2019 Revenue Limit \[\$244,964\] + 2018 Amount Over Limit \[\$0\] = \$244,964
   A1b. The lesser of Line A1a \[\$244,964\] or the 2019 Certified Gross General Operating Revenue \[\$225,156\]
   A1c. Line A1b \[\$225,156\] + 2019 Omitted Revenue, if any \[\$0\]
   = A1. \$225,156

A2. Calculate the 2019 Tax Rate, based on the adjusted tax base:
   Adjusted 2019 Revenue Base \[\$225,156\] ÷ 2019 Net Assessed Value \[\$2,370,060,240\]
   = A2. 0.000095

A3. Total the assessed value of all the 2020 "growth" properties:
   Annexation or Inclusion \[\$56,550\] + New Construction \[\$25,814,260\] + Increased Production of Producing Mine \[\$0\]¹ + Previously Exempt Federal Property \[\$0\]¹ + New Primary Oil & Gas Production \[\$0\]¹
   = A3. \$25,870,810

A4. Calculate the revenue that the "growth" properties would have generated in 2019:
   Line A3 \[\$25,870,810\] x Line A2 \[0.000095\]
   = A4. \$2,458

A5. Expand the Revenue Base by "revenue" from "growth" properties:
   Line A1 \[\$225,156\] + Line A4 \[\$2,458\]
   = A5. \$227,614

A6. Increase the Expanded Revenue Base by allowable amounts:
   A6a. The greater of 5.5% of Line A5 \[\$12,519\] or \$0 = \$12,519
   A6b. Line A5 \[\$227,614\] + Line A6a \[\$12,519\] + DLG Approved Revenue Increase \[\$0\] + Voter Approved Revenue Increase \[\$0\]
   = A6. \$240,132

A7. 2020 Revenue Limit:
   Line A6 \[\$240,132\] - 2020 Omitted Property Revenue \[\$0\]
   = A7. \$240,132

A8. Adjust 2020 Revenue Limit by amount levied over the limit in 2019:
   Line A7 \[\$240,132\] - 2019 Amount Over Limit \[\$0\]
   = A8. \$240,132

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:

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

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.
<table>
<thead>
<tr>
<th>County</th>
<th>Previous Net Assessed Value</th>
<th>Current Net Assessed Value</th>
<th>Annexation / Inclusion</th>
<th>New Construction</th>
<th>Collect Omitted</th>
<th>Abatement / Refund ¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pitkin</td>
<td>$2,370,060,240</td>
<td>$2,378,805,880</td>
<td>$56,550</td>
<td>$25,814,260</td>
<td>$0</td>
<td>$3,647</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>County</th>
<th>Increased Mine</th>
<th>New Primary Oil &amp; Gas</th>
<th>Previously Exempt</th>
<th>Assessor Certification</th>
<th>Certification Received</th>
<th>Certification of Valuation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pitkin</td>
<td>$0</td>
<td>$0</td>
<td>$728,040</td>
<td>NOV 25</td>
<td>12/07/20</td>
<td>#122908</td>
</tr>
</tbody>
</table>

Certified/Approved: ³ $0 $0 $0

¹ When a taxing entity certifies a levy for abatement/refunds, the levy must be uniformly certified against the listed assessed valuation for each county EVEN IF THE ABATEMENT/REFUND OCCURRED IN ONLY ONE (1) COUNTY.

² These amounts, if certified by your county Assessors, may only be used in this calculation after an application has been made to DLG by November 1st. Forms and guidelines are available by contacting the Division.

³ These amounts have been certified/approved and are included as "growth" for calculating the 5.5% Revenue Limit.