

Resolution No. 2021-12-10

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2022)

The Board of Directors of Brighton Ridge Metropolitan District No. 1 (the “**Board**”), City of Brighton, Colorado (the “**District**”) held an organizational meeting held via teleconference on December 9, 2021, at the hour of 8:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2022 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Brighton Ridge MD 1-2 (WBA) **
c/o White Bear Ankele Tanaka & Waldron
2154 E Commons Ave Ste 2000
Centennial CO 80122

Description: BSB1087 Public Hearing Notice

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Brighton Standard Blade, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 12/1/2021, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



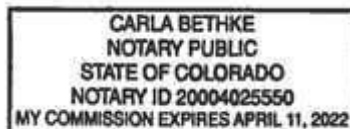
For the Brighton Standard Blade

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 12/1/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-043293

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 AND 2022 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the "Boards") of the **BRIGHTON RIDGE METROPOLITAN DISTRICT NOS. 1-2** (collectively, the "Districts"), will hold a meeting via teleconference on Thursday, December 9, 2021 at 8:00 A.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2021 and 2022 proposed budgets (the "Proposed Budgets"). This meeting can be joined using the following teleconference information: 303-858-1802, PIN 1102

NOTICE IS FURTHER GIVEN that Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to final adoption of the Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

BRIGHTON RIDGE METROPOLITAN DISTRICT NOS. 1-2

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Legal Notice No. BSB1087
First Publication: December 1, 2021
Last Publication: December 1, 2021
Publisher: Brighton Standard Blade

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 9, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 60.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 9TH DAY OF DECEMBER, 2021.

BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 1

Patrick Schmitz

Patrick Schmitz (Jan 4, 2022 08:23 MST)

Officer of the District

ATTEST:

AKS
Andrew Klein (Dec 10, 2021 17:15 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

James J. Ankele
General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on December 9, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9th day of December, 2021.

AKS
Andrew Klein (Dec 10, 2021 17:15 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BRIGHTON RIDGE METRO DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

BRIGHTON RIDGE METRO DISTRICT NO. 1
SUMMARY
2022 BUDGET AS ADOPTED
WITH 2021 ESTIMATED

For the Years Ended and Ending December 31,

12/1/2021

	ESTIMATED 2021	ADOPTED 2022
BEGINNING FUND BALANCES	\$ -	\$ 1,500
REVENUES		
1 Property taxes	-	14,238
2 Specific ownership taxes	-	1,140
3 Developer advance	50,000	12,176,400
4 Series 2022 (3) Bonds	-	12,680,000
Total revenues	50,000	24,871,778
TRANSFERS IN		
Total funds available	50,000	24,877,278
EXPENDITURES		
5 General and administration		
6 Accounting	20,000	20,000
7 Contingency	-	1,500
8 Dues and membership	500	500
9 Insurance	3,000	3,000
10 Legal	25,000	25,000
11 Debt service		
12 Paying agent fees	-	4,000
13 Capital projects		
14 Capital Outlay	-	12,126,400
15 Costs of issuance	-	553,600
16 Repay Developer Advance	-	12,126,400
Total expenditures	48,500	24,860,400
TRANSFERS OUT		
Total expenditures and transfers out requiring appropriation	48,500	24,864,400
ENDING FUND BALANCES	\$ 1,500	\$ 12,878
EMERGENCY RESERVE	\$ -	\$ 500
TOTAL RESERVE	\$ -	\$ 500

No assurance provided. See summary of significant assumptions.

BRIGHTON RIDGE METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

12/1/2021

	ESTIMATED 2021	ADOPTED 2022
ASSESSED VALUATION - ADAMS		
Vacant Land	\$ -	\$ 237,300
Certified Assessed Value	\$ -	\$ 237,300
MILL LEVY		
GENERAL FUND	-	60.000
Total Mill Levy	-	60.000
PROPERTY TAXES		
GENERAL FUND	\$ -	\$ 14,238
Budgeted Property Taxes	\$ -	\$ 14,238
BUDGETED PROPERTY TAXES		
GENERAL FUND	\$ -	\$ 14,238
	\$ -	\$ 14,238

No assurance provided. See summary of significant assumptions.

BRIGHTON RIDGE METRO DISTRICT NO. 1
GENERAL FUND
2022 BUDGET AS ADOPTED
WITH 2021 ESTIMATED

For the Years Ended and Ending December 31,

12/1/2021

	ESTIMATED 2021	ADOPTED 2022
BEGINNING FUND BALANCES	\$ -	\$ 1,500
REVENUES		
1 Property taxes	-	14,238
2 Specific ownership taxes	-	1,140
3 Developer advance	50,000	50,000
Total revenues	50,000	65,378
Total funds available	50,000	66,878
EXPENDITURES		
General and administration		
4 Accounting	20,000	20,000
5 Contingency	-	1,500
6 Dues and membership	500	500
7 Insurance	3,000	3,000
8 Legal	25,000	25,000
Total expenditures	48,500	50,000
TRANSFERS OUT		
DEBT SERVICE FUND	-	4,000
Total transfers out	-	4,000
Total expenditures and transfers out requiring appropriation	48,500	54,000
ENDING FUND BALANCES	\$ 1,500	\$ 12,878
EMERGENCY RESERVE	\$ -	\$ 500
TOTAL RESERVE	\$ -	\$ 500

No assurance provided. See summary of significant assumptions.

BRIGHTON RIDGE METRO DISTRICT NO. 1
DEBT SERVICE FUND
2022 BUDGET AS ADOPTED
WITH 2021 ESTIMATED

For the Years Ended and Ending December 31,

12/1/2021

	ESTIMATED 2021	ADOPTED 2022
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Total revenues	-	-
TRANSFERS IN		
GENERAL FUND	-	4,000
Total transfers in	-	4,000
Total funds available	-	4,000
EXPENDITURES		
Debt service		
1 Paying agent fees	-	4,000
Total expenditures	-	4,000
Total expenditures and transfers out requiring appropriation	-	4,000
ENDING FUND BALANCES	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

BRIGHTON RIDGE METRO DISTRICT NO. 1
CAPITAL PROJECTS FUND
2022 BUDGET AS ADOPTED
WITH 2021 ESTIMATED

For the Years Ended and Ending December 31,

12/1/2021

	ESTIMATED 2021	ADOPTED 2022
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
1 Developer advance	-	12,126,400
2 Series 2022 (3) Bonds	-	12,680,000
Total revenues	-	24,806,400
Total funds available	-	24,806,400
EXPENDITURES		
Capital projects		
3 Capital Outlay	-	12,126,400
4 Costs of issuance	-	553,600
5 Repay Developer Advance	-	12,126,400
Total expenditures	-	24,806,400
Total expenditures and transfers out requiring appropriation	-	24,806,400
ENDING FUND BALANCES	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

BRIGHTON RIDGE METROPOLITAN DISTRICT No. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

SERVICES PROVIDED

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City of Brighton on September 7, 2021.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

The District has no employees and all administrative functions are contracted.

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's service plan imposes a Debt Service Mill Levy cap of 50 mills and has a requirement that the Debt Service Mill Levy shall not be imposed for more than 40 years. The maximum combined mill levy for operations and maintenance and Debt Service shall not exceed 60 mills subject to the Mill Levy Adjustment.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

BRIGHTON RIDGE METROPOLITAN DISTRICT No. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

EXPENDITURES

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

Debt and Leases

Debt and Leases

The District does not have any debt.

This information is an integral part of the accompanying budget.