

**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	-	4,000
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	-	4,000
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
<b>ASSESSED VALUATION - ADAMS</b>		
Vacant Land	\$ -	\$ 237,300
Certified Assessed Value	\$ -	\$ 237,300
<b>MILL LEVY</b>		
GENERAL FUND	-	60.000
Total Mill Levy	-	60.000
<b>PROPERTY TAXES</b>		
GENERAL FUND	\$ -	\$ 14,238
Budgeted Property Taxes	\$ -	\$ 14,238
<b>BUDGETED PROPERTY TAXES</b>		
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.**