

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/23/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 600
<b>REVENUES</b>			
Property taxes	-	17,381	17,533
Specific ownership taxes	-	1,390	1,227
Interest Income	-	-	3
Developer advance	-	30,590	38,150
Total revenues	-	49,361	56,913
Total funds available	-	49,361	57,513
<b>EXPENDITURES</b>			
General and administrative			
Accounting	-	20,000	23,000
County Treasurer's fees	-	261	263
Dues and membership	-	500	650
Election Expense	-	-	2,000
Insurance	-	3,000	3,500
Legal	-	25,000	27,500
Total expenditures	-	48,761	56,913
Total expenditures and transfers out requiring appropriation	-	48,761	56,913
ENDING FUND BALANCE	\$ -	\$ 600	\$ 600
EMERGENCY RESERVE	\$ -	\$ 600	\$ 600
TOTAL RESERVE	\$ -	\$ 600	\$ 600

No assurance provided. See summary of significant assumptions.

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/23/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
State assessed	\$ -	\$ -	\$ 20
Vacant land	-	289,690	289,690
Personal property	-	-	2,500
Certified Assessed Value	\$ -	\$ 289,690	\$ 292,210
 <b>MILL LEVY</b>			
General	0.000	60.000	60.000
Total mill levy	0.000	60.000	60.000
 <b>PROPERTY TAXES</b>			
General	\$ -	\$ 17,381	\$ 17,533
Budgeted property taxes	\$ -	\$ 17,381	\$ 17,533
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ -	\$ 17,381	\$ 17,533
	\$ -	\$ 17,381	\$ 17,533

No assurance provided. See summary of significant assumptions.

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2**  
**2023 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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**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 all the property taxes collected.

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**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.

**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

**Debt and Leases**

**Debt and Leases**

The District does not have any outstanding debt or leases.

**Reserves**

**Emergency Reserve**

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

**This information is an integral part of the accompanying budget.**