

Dianne D. Miller
Admitted in Colorado and
New Mexico



April 30, 2022

Elbert County Clerk & Recorder
215 Comanche Street
Kiowa, CO 80117

Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, CO 80203

Office of the State Auditor
Local Government Audit Division
1525 Sherman Street, 7th Floor
Denver, CO 80203

Board of County Commissioners
Elbert County Colorado
P.O. Box 7
Kiowa, CO 80117

RE: 2021 Annual Reports

To Whom It May Concern:

Enclosed for your records is the annual report for 2021 for the below captioned district.
Please contact me with any questions or concerns. Thank you.

Britanie Ridge Metropolitan District

MILLER & ASSOCIATES LAW OFFICES, LLC

Sonja Steele

Sonja Steele
Paralegal

Enclosures

**BRITANIE RIDGE METROPOLITAN DISTRICT
COUNTY OF ELBERT, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2021

Pursuant to the Service Plan for the Britanie Ridge Metropolitan District (the “District”), the District is required to provide an annual report to the County of Elbert (the “County”) with regard to the following matters:

- a. Boundary changes made or proposed;
- b. Intergovernmental Agreements entered into or proposed;
- c. Changes or proposed changes in the District’s policies;
- d. Changes or proposed changes in the District’s operations;
- e. Any changes in the financial status of the District including revenue projections or operating costs;
- f. A summary of any litigation involving the District;
- g. Proposed plans for the year immediately following the year summarized in the annual report;
- h. Status of construction of public improvements;
- i. The current assessed valuation in the District;
- j. A schedule of all taxes imposed, and tax or other revenues received in the report year, and proposed taxes to be imposed, and identified revenues to be received in the following year and the revenues raised or proposed to be raised therefrom as filed with the Elbert County;
- k. Copies of any filings made the preceding fiscal year pursuant to SEC Rule 15 (c)(2-12), if applicable;

For the year ending December 31, 2021, the District makes the following report:

- a. Boundary changes made or proposed;
No boundary changes were made during the reporting period.
- b. Intergovernmental Agreements entered into or proposed;
No Intergovernmental Agreements were entered into during the reporting period and none are anticipated at this time.
- c. Changes or proposed changes in the District's policies;
No changes or proposed changes in the District's Policies occurred during the reporting period.
- d. Changes or proposed changes in the District's operations;
No changes or proposed changes in the District's operations occurred during the reporting period.
- e. Any changes in the financial status of the District including revenue projections or operating costs;
The financial status of the District, including revenue projections and operating costs, remains substantially unchanged from the prior reporting period.
- f. A summary of any litigation involving the District;
There is no litigation, pending or threatened, against the District of which we are aware.
- g. Proposed plans for the year immediately following the year summarized in the annual report;
Due to economic conditions, the development anticipated by the Service Plan is currently behind schedule. Notwithstanding the foregoing, the District has not altered or revised the proposed schedule of debt issuance set forth in the Service Plan.
- h. Status of construction of public improvements;
No public improvements were constructed by the District during the reporting period.
- i. The current assessed valuation in the District;

\$4,243,740

- j. A schedule of all taxes imposed, and tax or other revenues received in the report year, and proposed taxes to be imposed, and identified revenues to be received in the following year and the revenues raised or proposed to be raised therefrom as filed with the Elbert County;

The District imposed a mill levy of 10.000 mills in 2021 (for collection in 2022) for operation expenses. No other fees, charges or assessments are anticipated at this time.

- k. Copies of any filings made the preceding fiscal year pursuant to SEC Rule 15 (c)(2-12), if applicable;

The District did not make any filings pursuant to SEC Rule 15 (c)(2-12).

**BUDGET RESOLUTION
(2022)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF ELBERT)

At the special meeting of the Board of Directors of Britanie Ridge Metropolitan District City and County of Elbert, Colorado, held at 1:00 p.m. on November 17, 2021 at 1641 California Street, Suite 300, Denver, Colorado 80202 and via zoom
<https://us02web.zoom.us/j/84501656692?pwd=T0lxVFQ2OFdIbnREM21MSUZvaktldz09>
Meeting ID: 845 0165 6692, Passcode: 634910, Telephone: 1 669 900 9128 US there were present:

Jeremy Hanak, Jason Gibson, James Schirger and Donald Ogborn

Also present was Dianne Miller, Esq., Rhonda Bilek and Sonja Steele of Miller & Associates Law Offices, LLC

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director James Schirger introduced and moved the adoption of the following Resolution:

RESOLUTION

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 BRITANIE RIDGE METROPOLITAN DISTRICT, CITY AND COUNTY OF ELBERT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022 AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the “Board”) of the Britanie Ridge Metropolitan District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 11, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:00 p.m. on November 17, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT, ELBERT COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$ 42,437, and that the 2021 valuation for assessment, as certified by the Elbert County Assessor, is \$ 4,243,740. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 0.00 and that the 2021 valuation for assessment, as certified by the Elbert County Assessor, is \$ 0.00. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Elbert County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

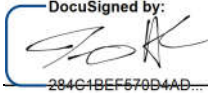
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director James Schirger.

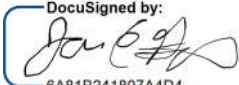
RESOLUTION APPROVED AND ADOPTED ON DATE.

BRITANIE RIDGE METROPOLITAN DISTRICT

By: 
284G1BEF570D4AD...

Jeremy Hanak, President

ATTEST:


6A81B241807A4D4

Jason Gibson, Secretary

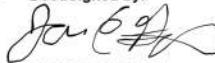
STATE OF COLORADO
COUNTY OF ELBERT
BRITANIE RIDGE METROPOLITAN DISTRICT

I, Jason Gibson, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the BRITANIE RIDGE METROPOLITAN DISTRICT (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 1:00 p.m. on November 17, 2021 at 1641 California Street, Suite 300, Denver, Colorado 80202 and via zoom

<https://us02web.zoom.us/j/84501656692?pwd=T0lxVFQ2OFdlbnREM21MSUZvaktldz09>

Meeting ID: 845 0165 6692, Passcode: 634910, Telephone: 1 669 900 9128 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 17, 2021.

DocuSigned by:


6A81B241807A4D4...

Jason Gibson, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
BRITANIE RIDGE METROPOLITAN DISTRICT
2022 BUDGET

Britanie Ridge Metropolitan District

2022 Final Budget

	2020 <i>Actual</i>	2021 <i>Proposed</i>	2021 Actual <i>(as of 9/25/21)</i>	2021 <i>Estimated</i>	2022 <i>Proposed</i>
Balance Forward	\$198,892.52	\$217,649.09	\$196,204.27	\$196,204.27	\$161,729.22
Revenue					
Property Taxes	\$40,446.87	\$41,374.60	\$41,030.53	\$41,374.60	\$42,437.40
Interest Earned	\$1,337.24	\$950.00	\$65.09	\$81.36	\$70.00
Water Fees(Deposited)	\$131,768.00	\$107,000.00	\$57,624.95	\$99,726.00	\$98,500.00
AmCoibi adjustment(Withheld)	\$ (46,010.00)			\$ (92,458.77)	
IREA Dividend	\$405.87	\$300.00	\$187.16	\$187.16	\$300.00
Other/Miscellaneous (Contributions)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Specific Ownership Taxes	\$6,587.90	\$6,000.00	\$5,392.66	\$7,100.00	\$6,000.00
Total Revenue	\$134,535.88	\$155,624.60	\$104,300.39	\$56,010.35	\$147,307.40
Total Funds Available	\$333,428.40	\$373,273.69	\$300,504.66	\$252,214.62	\$309,036.62
Expenditures					
County Treasurer's Collection Fees	\$1,249.37	\$1,600.00	\$1,228.78	\$1,300.00	\$1,600.00
Insurance and Bonds	\$255.00	\$6,800.00	\$6,253.00	\$6,755.00	\$6,950.00
Accounting and Legal					
Accounting	\$650.00	\$675.00	\$5,920.00	\$5,920.00	\$2,400.00
Accounting Supplies	\$124.08	\$300.00	\$0.00	\$313.11	\$380.00
Legal	\$8,775.02	\$8,000.00	\$3,220.70	\$9,500.00	\$10,000.00
Total Accounting and Legal	\$9,549.10	\$9,400.00	\$9,140.70	\$15,733.11	\$12,780.00
Election Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Capital Improvements Reserved	\$0.00	\$43,000.00	\$0.00	\$0.00	\$0.00
Utilities					
IREA	\$9,371.49	\$8,800.00	\$6,435.39	\$8,044.24	\$10,227.20
CenturyLink	\$820.58	\$450.00	\$428.90	\$585.16	\$669.60
Diesel Fuel	\$375.00	\$450.00	\$0.00	\$0.00	\$489.60
Total Utilities	\$10,567.07	\$9,700.00	\$6,864.29	\$8,629.40	\$11,386.40
Water Services					
Rural Water Service Fee	\$13,650.00	\$12,500.00	\$13,100.00	\$16,375.00	\$19,584.00
Rural Water Additional Fee	\$1,585.00		\$135.00	\$168.75	\$183.60
Water Treatment Chemicals	\$2,125.00	\$1,900.00	\$1,755.00	\$3,630.00	\$4,816.00
Water Testing	\$3,075.00	\$7,935.00	\$5,165.80	\$8,371.80	\$10,227.20
Meters	\$1,645.00	\$1,000.00	\$610.00	\$850.00	\$1,088.00
Meter installation	\$3,770.00	\$0.00	\$0.00	\$0.00	\$544.00
Waste Removal	\$0.00	\$0.00	\$0.00	\$2,000.00	\$4,500.00
Total Water Services	\$25,850.00	\$23,335.00	\$20,765.80	\$31,395.55	\$40,942.80
Maintenance	\$1,095.00	\$15,725.00	\$160.00	\$200.00	\$17,000.00
Capital Improvements Planed/Completed	\$133,492.12	\$8,000.00	\$23,403.38	\$24,246.19	\$8,000.00
Billing Services	\$1,963.25	\$1,800.00	\$1,429.75	\$1,787.19	\$1,900.00
Billing Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Britanie Ridge HOA Loan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions (SDA)	\$387.59	\$400.00	\$363.97	\$363.97	\$410.00
State Registration Fee	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00
Develop Master Water Plan (engineering firm)					\$32,500.00
Total Expenditures	\$183,234.13	\$118,235.00	\$69,684.67	\$90,485.41	\$133,544.20
Ending Funds Available - Adjusted	\$150,194.27	\$255,038.69	\$230,819.99	\$161,729.22	\$175,492.42
AmCbi Adjustment	\$ 46,010.00			\$ 92,458.77	
Ending Funds Available (Bank Balance)	\$ 196,204.27	\$ 255,038.69	\$ 230,819.99	\$ 254,187.99	\$ 175,492.42
Emergency Reserve Required	\$5,497.02	\$3,547.05	\$2,090.54	\$2,714.56	\$4,006.33
Capital Improvement Reserves					\$43,000.00
Difference	\$144,697.25	\$251,491.64	\$228,729.45	\$159,014.66	\$128,486.09
MILL LEVY					
Certified Assesed Valuation	\$4,137,540	\$4,137,460	\$4,137,460	\$4,137,460	\$4,243,740
Mill Levy-General	10.0000	10.0000	10.0000	10.0000	10.0000
	\$41,375.40	\$41,374.60	\$41,374.60	\$41,374.60	\$42,437.40

**BRITANIE RIDGE METROPOLITAN DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Britanie Ridge Metropolitan District (the “District”) is authorized to finance certain water and open space improvements.

Revenue

Property Taxes

The primary source of funds for 2022 is property taxes. The District anticipates imposing a mill levy of 10 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$42,437 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ELBERT COUNTY, Colorado.

On behalf of the BRITANIE RIDGE METROPOLITAN DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the BRITANIE RIDGE METROPOLITAN DISTRICT

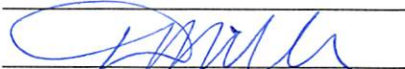
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,243,740 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: \$ 4,243,740 (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: 12/09/2021 for budget/fiscal year 2022.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.000 mills	\$ 42,437
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 42,437
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]	10.000 mills	\$ 42,437

Contact person: (print) DIANNE MILLER Daytime phone: (303) 285 5320
 Signed:  Title: ATTORNEY

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).