

**BUDGET RESOLUTION
(2023)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF)

At the special meeting of the Board of Directors of BRITANIE RIDGE METROPOLITAN DISTRICT, , County of Elbert, Colorado, held at 10:30 AM. on November 7, 2022 via zoom/Teleconference:

[https://us02web.zoom.us/j/83551921458pwd=WFBvUE5Fd3E0TURuaTMrNzQxWHlydz09&from=addon835 5192 1458](https://us02web.zoom.us/j/83551921458pwd=WFBvUE5Fd3E0TURuaTMrNzQxWHlydz09&from=addon835%20192%201458) Passcode: 317870 Telephone: 1 719 359 4580,

there were present:

- Jeremy Hanak
- Jason Gibson
- James Schirger
- Vacant
- Vacant

Also present were Dianne Miller, Sonja Steele and Rhonda Bilek of Miller Law pllc (“District Counsel”); Barbara Rice, Debbie Clark, Darrell Hirsch and Tony Rockwood, Residents.

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 Hanak 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 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

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, 2022; and

WHEREAS, the proposed 2023 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 3, 2022, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:30AM. on Monday, November 7, 2022, 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 BRITANIE RIDGE METROPOLITAN DISTRICT, Elbert, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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 2023.

Section 3. 2023 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 \$41,197.00, and that the 2022 valuation for assessment, as certified by the Elbert County Assessor, is \$4,119,730.00. That for the purposes of meeting all general operating expenses of the District during the 2023 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 2022.

Section 4. 2023 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 2022 valuation for assessment, as certified by the Elbert County Assessor, is \$4,119,730.00. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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, 2022, 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.

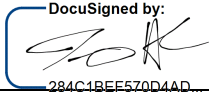
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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 Schirger.

RESOLUTION APPROVED AND ADOPTED ON **NOVEMBER 7, 2022.**

BRITANIE RIDGE METROPOLITAN DISTRICT

By: 
284C1BEF570D4AD...
Jeremy Hanak, President

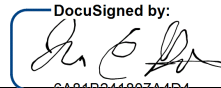
ATTEST:


6A81B241807A4D4
Jason Gibson, Secretary/Treasurer

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 10:30AM. on November 7, 2022, via zoom/teleconference as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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 7, 2022.

DocuSigned by:


CA81B241887A4B4...

Jason Gibson, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
BRITANIE RIDGE METROPOLITAN DISTRICT
2023 BUDGET

Britanie Ridge Metropolitan District

2023 Final Budget

		2021 Final	2022 Proposed	2022 Actual (as of 9/30/21)	2022 Estimated	2023 Proposed
Balance Forward		\$196,204.27	\$161,729.22	\$196,204.27	\$196,204.27	\$288,976.96
Revenue						
	Property Taxes	\$41,384.95	\$42,437.40	\$42,365.89	\$42,437.40	\$41,197.30
	Interest Earned	\$75.58	\$70.00	\$1,905.73	\$2,300.00	\$1,500.00
	Water Fees(Deposited)	\$128,566.21	\$98,500.00	\$59,083.74	\$109,060.00	\$100,000.00
	AmCoBi adjustment (Withheld)	\$ (55,568.60)		\$ (5,286.85)		
	AmCoBi adjustment Payment (check)			\$ (27,956.75)		
	IREA Dividend	\$187.16	\$300.00	\$41.56	\$41.56	\$35.00
	Other/Miscellaneous (Contributions)	\$0.92	\$0.00	\$0.00	\$0.00	\$0.00
	Specific Ownership Taxes	\$7,482.13	\$6,000.00	\$5,112.61	\$7,212.61	\$6,300.00
Total Revenue		\$122,128.35	\$147,307.40	\$75,265.93	\$161,051.57	\$149,032.30
Total Funds Available		\$318,332.62	\$309,306.62	\$271,470.20	\$357,255.84	\$438,009.26
Expenditures						
	County Treasurer's Collection Fees	\$1,239.41	\$1,600.00	\$1,241.88	\$1,241.88	\$1,400.00
	Insurance and Bonds	\$6,253.00	\$6,950.00	\$6,683.00	\$6,683.00	\$8,086.43
	Accounting and Legal					
	Accounting	\$5,920.00	\$2,400.00	\$1,500.00	\$1,500.00	\$1,875.00
	Accounting Supplies	\$0.00	\$380.00	\$0.00	\$297.00	\$400.00
	Legal	\$4,152.70	\$10,000.00	\$4,569.08	\$7,419.08	\$10,000.00
	Total Accounting and Legal	\$10,072.70	\$12,780.00	\$6,069.08	\$9,216.08	\$12,275.00
	Election Costs	\$0.00	\$8,000.00	\$0.00	\$0.00	\$8,000.00
	Capital Improvements Reserved	\$0.00	\$43,000.00	\$0.00	\$0.00	\$43,000.00
	Utilities					
	CORE	\$8,682.97	\$10,227.20	\$6,619.49	\$8,274.36	\$10,342.95
	CenturyLink	\$572.50	\$669.60	\$454.08	\$567.60	\$620.00
	Diesel Fuel	\$0.00	\$489.60	\$0.00	\$600.00	\$600.00
	Total Utilities	\$9,255.47	\$11,386.40	\$7,073.57	\$9,441.96	\$11,562.95
	Water Services					
	Rural Water Service Fee	\$17,600.00	\$19,584.00	\$15,000.00	\$18,750.00	\$21,000.00
	Rural Water Additional Fee	\$135.00	\$183.00	\$0.00	\$315.00	\$500.00
	Water Treatment Chemicals	\$1,755.00	\$4,816.00	\$626.47	\$2,012.94	\$3,500.00
	Water Testing	\$7,573.00	\$10,227.20	\$2,350.00	\$2,937.50	\$3,800.00
	Meters	\$610.00	\$1,088.00	\$915.00	\$1,265.00	\$1,400.00
	Meter installation	\$0.00	\$544.00	\$0.00	\$0.00	\$500.00
	Waste Removal	\$1,284.50	\$4,500.00	\$0.00	\$1,284.50	\$3,500.00
	Total Water Services	\$28,957.50	\$40,942.80	\$18,891.47	\$26,564.94	\$34,200.00
	Maintenance	\$340.00	\$17,000.00	\$2,621.40	\$3,276.75	\$17,000.00
	Capital Improvements Planned/Completed	\$23,403.38	\$8,000.00	\$7,435.00	\$9,293.75	\$10,000.00
	Billing Services	\$1,757.00	\$1,900.00	\$1,754.28	\$2,107.00	\$2,400.00
	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)	\$363.97	\$410.00	\$378.52	\$378.52	\$410.00
	State Registration Fee	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00
	Develop Master Water Plan (engineering firm)		\$32,500.00	\$0.00	\$0.00	\$40,000.00
Total Expenditures		\$81,717.43	\$133,544.20	\$52,223.20	\$68,278.88	\$188,409.38
Ending Funds Available - Adjusted		\$236,615.19	\$175,492.42	\$219,247.00	\$288,976.96	\$249,599.87
Ending Funds Available (Bank Balance)		\$ 236,615.19	\$ 175,492.42	\$ 219,247.00	\$ 288,976.96	\$ 249,599.87
Emergency Reserve Required						
	Emergency Reserve Required	\$2,451.52	\$2,881.61	\$1,566.70	\$2,048.37	\$5,652.28
Capital Improvement Reserves						
	Capital Improvement Reserves		\$43,000.00			
Difference						
	Difference	\$206,206.92	\$128,486.09	\$217,680.30	\$286,928.59	\$243,947.59
MILL LEVY						
	Certified Assesed Valuation	\$4,137,460	\$4,243,740	\$4,243,740	\$4,243,740	\$4,119,730
	Mill Levy-General	10.0000	10.0000	10.0000	10.0000	10.0000
		\$41,374.60	\$42,437.40	\$42,437.40	\$42,437.40	\$41,197.30

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Elbert County, Colorado.

On behalf of the Britanie Ridge Metropolitan District,
the Board of Directors (taxing entity)
of the Britanie Ridge Metropolitan District (local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,119,730 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: \$ 4,119,730 (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: 12/13/2022 for budget/fiscal year 2023 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 10 mills, \$ 41,197.

Contact person: (print) Dianne Miller Daytime phone: (303) 285-5320
Signed: [Signature] 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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

**BRITANIE RIDGE METROPOLITAN DISTRICT
2023 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the BRITANIE RIDGE METROPOLITAN DISTRICT (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2023 is property taxes. The District anticipates imposing a mill levy of 10.000 mills for the budget year ~~2022~~ for operations and maintenance expenses, which will yield \$41,197.00 in property tax revenue. ~~2023~~

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