

**BUDGET RESOLUTION  
(2024)**

**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 of Elizabeth , County of Elbert, Colorado, held at 10:00 a.m. on November 17, 2023 via zoom <https://us02web.zoom.us/j/84022488293?pwd=OEd5UFNZcVlvK1A3ekJCVzNTVVgrUT09&from=addon> Meeting ID: 840 2248 8293; Passcode: 670582; Telephone: 1 719 359 4580,,84022488293#,,,,\*670582# US, 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”);

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 DISTRICT, CITY OF ELIZABETH, COUNTY OF ELBERT COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

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, 2023; and

WHEREAS, the proposed 2024 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 9, 2023, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. on Friday, November 17, 2023, 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 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, 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. 2024 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 \$55,664.00, and that the 2023 valuation for assessment, as certified by the Elbert County Assessor, is \$5,147,872.00. That for the purposes of meeting all general operating expenses of the District during the 2024 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 2023.

Section 4. 2024 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 \$ 00.00 and that the 2023 valuation for assessment, as certified by the Elbert County Assessor, is \$5,147,872.00. That for the purposes of meeting all debt retirement expenses of the District during the 2024 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 2023.

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, 2023, 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.

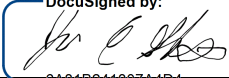
The foregoing Resolution was seconded by Director Gibson

RESOLUTION APPROVED ND ADOPTED ON NOVEMBER 17, 2023.

BRITANIE RIDGE METROPOLITAN DISTRICT

By:   
284C1BEF670D4AD...  
Jeremy Hanak, President

ATTEST:

  
0A81B241807A4D4...  
Jason Gibson, Secretary

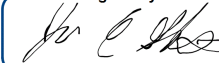
STATE OF COLORADO  
COUNTY OF ELBERT  
BRITANIE RIDGE METROPOLITAN DISTRICT

I, **Jason Gibson**, hereby certify that I am a director and the duly elected and qualified Secretary 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 10:00 a.m. on November 17, 2023 via

ZOOM <https://us02web.zoom.us/j/84022488293pwd=OEd5UFNZcVIvK1A3ekJCVzNTVVgrUT09&from=addon>

Meeting ID: 840 2248 8293; Passcode: 670582; Telephone: 1 719 359 4580 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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, 2023.

DocuSigned by:  
  
GA91B241807A4D4...

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Jason Gibson, Secretary

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**BRITANIE RIDGE METROPOLITAN DISTRICT**  
**2024 BUDGET**

## Britanie Ridge Metropolitan District

### Final 2024 Budget

		2022	2023	2023 Actual	2023	2024
		Final	Proposed	(as of 9/30/23)	Estimated	Proposed
<b>Balance Forward</b>		\$236,615.19	\$288,976.96	\$296,253.12	\$296,253.12	\$314,980.87
<b>Revenue</b>						
	Property Taxes	\$42,437.39	\$41,197.30	\$40,920.37	\$41,197.30	\$53,832.40
	Interest Earned	\$4,451.46	\$1,500.00	\$11,222.17	\$14,027.71	\$6,800.00
	Water Fees(Deposited)	\$101,705.46	\$100,000.00	\$55,653.97	\$89,000.00	\$93,000.00
	AmCoBi adjustment (Withheld)	-\$5,286.85				
	AmCoBi adjustment Payment (check)	-\$27,956.75				
	IREA Dividend	\$41.56	\$35.00	\$41.56	\$41.56	\$35.00
	Other/Miscellaneous (Contributions)	\$0.00	\$0.00	\$0.00	\$0.00	
	Specific Ownership Taxes	\$6,941.76	\$6,300.00	\$4,834.51	\$6,534.51	\$9,015.00
<b>Total Revenue</b>		<b>\$122,334.03</b>	<b>\$149,032.30</b>	<b>\$112,672.58</b>	<b>\$150,801.08</b>	<b>\$162,682.40</b>
<b>Total Funds Available</b>		<b>\$357,677.34</b>	<b>\$438,009.26</b>	<b>\$408,925.70</b>	<b>\$447,054.20</b>	<b>\$477,663.27</b>
<b>Expenditures</b>						
	County Treasurer's Collection Fees	\$1,271.88	\$1,400.00	\$1,225.61	\$1,300.00	\$1,800.00
	Insurance and Bonds	\$6,683.00	\$8,086.43	\$7,363.00	\$7,363.00	\$9,365.00
	<b>Accounting and Legal</b>					
	Accounting	\$0.00	\$1,875.00	\$0.00	\$0.00	\$3,500.00
	Accounting Supplies	\$255.11	\$400.00	\$0.00	\$400.00	\$450.00
	Legal	\$10,648.46	\$10,000.00	\$3,608.33	\$6,333.00	\$8,500.00
	<b>Total Accounting and Legal</b>	<b>\$10,903.57</b>	<b>\$12,275.00</b>	<b>\$3,608.33</b>	<b>\$6,733.00</b>	<b>\$12,450.00</b>
	Election Costs	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00
	Capital Improvements Reserved	\$0.00	\$43,000.00	\$0.00	\$0.00	\$43,000.00
	<b>Utilities</b>					
	CORE	\$9,174.45	\$10,342.95	\$6,650.93	\$8,313.66	\$10,275.38
	CenturyLink	\$655.50	\$620.00	\$497.21	\$621.51	\$0.00
	Diesel Fuel	\$200.00	\$600.00	\$356.28	\$680.00	\$725.00
	<b>Total Utilities</b>	<b>\$10,029.95</b>	<b>\$11,562.95</b>	<b>\$7,504.42</b>	<b>\$9,615.18</b>	<b>\$11,000.38</b>
	<b>Water Services</b>					
	Rural Water Service Fee	\$16,500.00	\$21,000.00	\$13,500.00	\$21,000.00	\$21,000.00
	Rural Water Additional Fee	\$135.00	\$500.00	\$0.00	\$320.00	\$800.00
	Water Treatment Chemicals	\$1,906.35	\$3,500.00	\$890.00	\$3,500.00	\$7,500.00
	Water Testing	\$2,455.00	\$3,800.00	\$2,220.00	\$3,800.00	\$4,500.00
	Meters	\$915.00	\$1,400.00	\$0.00	\$0.00	\$1,800.00
	Meter installation	\$0.00	\$500.00	\$0.00	\$0.00	\$1,500.00
	Waste Removal	\$0.00	\$3,500.00	\$12,205.00	\$12,205.00	\$21,000.00
	<b>Total Water Services</b>	<b>\$21,911.35</b>	<b>\$34,200.00</b>	<b>\$28,815.00</b>	<b>\$40,825.00</b>	<b>\$58,100.00</b>
	Maintenance	\$10,453.40	\$17,000.00	\$7,988.28	\$17,000.00	\$24,000.00
	Capital Improvements Planned/Completed	\$842.81	\$10,000.00	\$0.00	\$6,800.00	\$0.00
	Billing Services	\$1,418.50	\$2,400.00	\$1,431.25	\$1,789.06	\$1,967.97
	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)	\$378.52	\$410.00	\$573.10	\$573.10	\$659.07
	State Registration Fee	\$75.00	\$75.00	\$75.00	\$75.00	\$125.00
	Develop Master Water Plan (engineering firm)	\$0.00	\$40,000.00	\$38,236.80	\$40,000.00	\$0.00
<b>Total Expenditures</b>		<b>\$62,696.10</b>	<b>\$188,409.38</b>	<b>\$96,820.79</b>	<b>\$132,073.34</b>	<b>\$162,467.42</b>
<b>Ending Funds Available - Adjusted</b>		<b>\$296,253.12</b>	<b>\$249,599.87</b>	<b>\$312,104.91</b>	<b>\$314,980.87</b>	<b>\$315,195.85</b>
<b>Ending Funds Available (Bank Balance)</b>		<b>\$ 296,253.12</b>	<b>\$ 249,599.87</b>	<b>\$ 312,104.91</b>	<b>\$ 314,980.87</b>	<b>\$ 315,195.85</b>
<b>Emergency Reserve Required</b>						
	Emergency Reserve Required	\$1,880.88	\$5,652.28	\$2,904.62	\$3,962.20	\$4,874.02
<b>Capital Improvement Reserves</b>						
	Capital Improvement Reserves	\$294,372.24	\$243,947.59	\$309,200.29	\$311,018.66	\$310,321.82
<b>Difference</b>						
<b>MILL LEVY</b>						
	Certified Assesed Valuation	\$4,243,740	\$4,119,730	\$4,119,730	\$4,119,730	\$5,383,240
	Mill Levy-General	10.0000	10.0000	10.0000	10.0000	10.0000
		\$42,437.40	\$41,197.30	\$41,197.30	\$41,197.30	\$53,832.40

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Elbert County, Colorado.

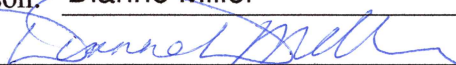
On behalf of the Britanie Ridge Metropolitan Distirct,  
(taxing entity)<sup>A</sup>  
the Board of Directors,  
(governing body)<sup>B</sup>  
of the Britanie Ridge Metropolitan District,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,147,872 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: (NET<sup>G</sup> 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: 01/04/2024 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	10.000 mills	\$ 55,664
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.000 mills</b>	<b>\$ 55,664</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0 mills	\$ 0
4. Contractual Obligations <sup>K</sup>	0 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0 mills	\$ 0
	0 mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>10.000 mills</b>	<b>\$ 55,664</b>

Contact person: Dianne Miller Phone: (303) 285-5320  
Signed:  Title: Attorney

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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.

<sup>1</sup> 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.  
<sup>2</sup> 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).



New Tax Entity?  YES  NO

Elbert County

COUNTY ASSESSOR

Date 12/14/2023

NAME OF TAX ENTITY: BRITANIE RIDGE METRO DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 :

Table with 11 rows of valuation items and amounts. Includes items like 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Elbert County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 :

Table with 7 rows of actual valuation items and amounts. Includes 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and amounts. Includes 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
\* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$74,130,669

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0
\*\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**BRITANIE RIDGE METROPOLITAN DISTRICT  
2024 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 2024 is property taxes. The District anticipates imposing a mill levy of 10.000 mills for the budget year 2024 for operations and maintenance expenses, which will yield \$55,664.00 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