

**BUDGET RESOLUTION
(2025)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF ELBERT)

At the special meeting of the Board of Directors of (The District) City of Elizabeth, County of Elbert, Colorado, held at 11:00 a.m. on November 11, 2024 via zoom <https://us02web.zoom.us/j/84916013297?pwd=jnAYoTJwbz6YuYp9CQ3g8iaNFvKRNm.1>; Meeting ID: 849 1601 3297; Passcode: 196532; Telephone: 1 719 359 4580, there were present:

Jeremy Hanak, Jason Gibson, James Schirger

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, CITY OF ELIZABETH, COUNTY OF ELBERT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

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, 2024; and

WHEREAS, the proposed 2025 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 October 31, 2024, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11:30 a.m. on Monday, November 11, 2024, 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 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, 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 2025.

Section 3. 2025 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 \$51,778.00, and that the 2024 valuation for assessment, as certified by the Elbert County Assessor, is \$5,117,900.00. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 10.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 4. 2025 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 2024 valuation for assessment, as certified by the Elbert County Assessor, is \$ 5,117,900.00 . That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

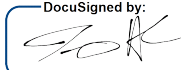
Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Elbert County Board of County Commissioners, no later than December 15, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

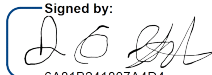
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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 AND ADOPTED ON NOVEMBER 11, 2024.

BRITANIE RIDGE METROPOLITAN DISTRICT

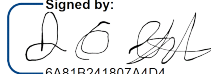
By: 
284C1BEF570D4AD...
Jeremy Hanak, President

ATTEST:

6A81F241807A4D4
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 11:00 a.m. on November 11, 2024, via zoom as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 11, 2024.

Signed by:

6A81B241807A4D4

Jason Gibson, Secretary

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE

BRITANIE RIDGE METROPOLITAN
2025 BUDGET

Britanie Ridge Metropolitan District
2025 Final Budget

	2022 Actual	2023 Final	2024 Proposed	2024 Actual (as of 9/30/24)	2024 Projected	2025 Proposed
Balance Forward	\$196,204.27	\$282,318.97	\$313,052.66	\$319,156.17	\$319,156.17	\$418,970.96
Revenue						
Property Taxes	\$42,365.89	\$41,197.32	\$41,197.30	\$53,021.02	\$53,021.02	\$51,179.00
Interest Earned	\$1,905.73	\$15,610.73	\$1,500.00	\$14,395.89	\$17,994.86	\$7,197.95
Water Fees(Deposited)	\$59,083.74	\$93,066.86	\$89,000.00	\$74,017.60	\$96,222.88	\$95,000.00
IREA Dividend	\$41.56	\$41.56	\$35.00	\$0.00	\$0.00	\$0.00
Other/Miscellaneous (Contributions)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Specific Ownership Taxes	\$5,112.61	\$6,719.01	\$6,300.00	\$4,992.32	\$6,240.40	\$6,100.00
Total Revenue	\$75,265.93	\$156,635.48	\$138,032.30	\$146,426.83	\$173,479.16	\$159,476.95
Total Funds Available	\$271,470.20	\$438,954.45	\$451,084.96	\$465,583.00	\$492,635.33	\$578,447.90
Expenditures						
County Treasurer's Collection Fees	\$1,241.88	\$1,234.09	\$1,400.00	\$1,590.63	\$1,988.29	\$2,200.00
Insurance and Bonds	\$6,683.00	\$7,363.00	\$8,600.00	\$8,345.00	\$10,320.00	\$10,700.00
Accounting and Legal						
Accounting	\$1,500.00	\$0.00	\$4,500.00	\$0.00	\$5,000.00	\$5,200.00
Accounting Supplies	\$0.00	\$0.00	\$400.00	\$0.00	\$600.00	\$500.00
Legal	\$4,569.08	\$7,514.43	\$10,000.00	\$3,305.61	\$10,000.00	\$11,000.00
Total Accounting and Legal	\$6,069.08	\$7,514.43	\$14,900.00	\$3,305.61	\$15,600.00	\$16,700.00
Election Costs	\$0.00	\$0.00	\$0.00	\$0.00		\$8,000.00
Capital Improvements Reserved	\$0.00	\$0.00	\$43,000.00	\$0.00		
Utilities						
CORE	\$6,619.49	\$8,935.39	\$8,313.66	6,673.41	\$8,675.43	\$9,369.47
CenturyLink	\$454.08	\$718.91	\$620.00	\$0.00	\$0.00	\$0.00
Diesel Fuel	\$0.00	\$100.00	\$600.00	\$0.00	\$0.00	\$600.00
Total Utilities	\$7,073.57	\$9,754.30	\$9,533.66	\$6,673.41	\$8,675.43	\$9,969.47
Water Services						
Rural Water Service Fee	\$15,000.00	\$16,500.00	\$21,000.00	\$15,000.00	\$18,750.00	\$22,000.00
Rural Water Additional Fee	\$0.00	\$0.00	\$500.00	\$650.00	\$812.50	\$1,500.00
Water Treatment Chemicals	\$626.47	\$1,720.00	\$3,500.00	\$0.00	\$2,100.00	\$3,500.00
Water Testing	\$2,350.00	\$2,978.00	\$3,800.00	\$2,265.00	\$2,831.25	\$4,000.00
Meters	\$915.00	\$0.00	\$1,400.00	\$0.00	\$700.00	\$1,500.00
Meter installation	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00	\$600.00
Waste Removal	\$0.00	\$12,205.00	\$15,000.00	\$4,555.00	\$4,555.00	\$10,000.00
Total Water Services	\$18,891.47	\$33,403.00	\$45,700.00	\$22,470.00	\$30,248.75	\$43,100.00
Maintenance	\$2,621.40	\$13,266.69	\$17,000.00	\$305.00	\$2,281.25	\$5,200.00
Generator Maintenance/Repair			\$0.00	\$4,893.20	\$6,116.50	\$8,100.00
Capital Improvements Planned/Completed	\$7,435.00	\$6,241.29	\$10,000.00	\$0.00	\$0.00	\$20,000.00
Billing Services	\$1,754.28	\$2,136.72	\$2,400.00	\$1,410.97	\$1,763.71	\$2,100.00
Billing Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$180.00	\$200.00
Britanie Ridge HOA Loan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions (SDA)	\$378.52	\$573.01	\$410.00	\$405.44	\$405.44	\$560.00
State Registration Fee	\$75.00	\$75.00	\$75.00	\$0.00	\$85.00	\$85.00
Hail Damage				\$4,886.67	\$0.00	\$0.00
Develope Master Water Plan (Kimley-Horn)	\$0.00	\$38,236.75	\$0.00	\$1,003.25	\$0.00	\$0.00
Pipe Mapping (Kimley-Horn)				\$8,489.51	\$0.00	\$0.00
Total Expenditures	\$52,223.20	\$119,798.28	\$153,018.66	\$63,778.69	\$77,664.37	\$126,914.47
Ending Funds Available (Bank Balance)	\$282,318.97	\$319,156.17	\$298,066.30	\$401,804.31	\$414,970.96	\$451,533.44
Emergency Reserve Required	\$1,566.70	\$3,593.95	\$4,590.56	\$1,913.36	\$2,329.93	\$3,807.43
Difference	\$0.00	\$0.00	\$293,475.74	\$399,890.95	\$412,641.03	\$447,726.00
MILL LEVY						
Certified Assesed Valuation	\$4,243,740	\$4,119,730	\$5,147,872	\$5,147,872	\$5,147,872	\$5,117,900
Mill Levy-General	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
	\$42,437.40	\$41,197.30	\$51,478.72	\$51,478.72	\$51,478.72	\$51,179.00

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 \$ 5,177,900 assessed valuation of: (GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

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: \$ 5,177,900 (NET 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: 12/09/2024 for budget/fiscal year 2025
(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	<u>10.00</u> mills	\$ <u>51778</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	10.00 mills	\$ 51778
3. General Obligation Bonds and Interest ^J	<u>0</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	<u>0</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0</u> mills	\$ <u>0</u>
7. Other ^N (specify): <u>0</u>	<u>0</u> mills	\$ <u>0</u>
<u>0</u>	<u>0</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	10.00 mills	\$ 51778

Contact person: Dianne Miller Daytime phone: (303) 285-5320
(print)
Signed:  Title: General counsel

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).

**BRITANIE RIDGE METROPOLITAN DISTRICT
2025 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the 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 2025 is property taxes. The District anticipates imposing a mill levy of 10.00 mills for the budget year 2025 for operations and maintenance expenses, which will yield \$51,778.00 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