RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

The Board of Directors of Brighton Crossing Metropolitan District No. 4 (the "Board"), City of Brighton, Colorado (the "District") held a special meeting held via teleconference on Tuesday, November 9, 2021, at the hour of 5:30 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2022 BUDGET

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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its consultants to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 9, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 11.133 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

- Section 3. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 4. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2022 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.
- Section 5. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations 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.
- Section 6. <u>Certification to County Commissioners</u>. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.
- Section 7. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.
- Section 9. <u>Budget Certification</u>. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

01041 /

County Tax Entity Code

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Adams County		, Colorado.
On behalf of the Brighton Crossing Metropolitan District	t No. 4	,
the Board of Directors		
	governing body) ^B	
of the Brighton Crossing Metropolitan Distr	ocal government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$\frac{38,237,8}{(GROSS^D)}\$ assessed valuation of: 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 \$\frac{38,237,8}{38,237,8}\$	300 assessed valuation, Line 2 of the Certifica	
		2022 (уууу)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	11.133mills	\$ 425,701.43
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> 	< > mills	\$< >
SUBTOTAL FOR GENERAL OPERATING:	11.133 mills	\$ 425,701.43
3. General Obligation Bonds and Interest ^J	55.664mills	\$ 2,128,468.90
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]	66.797 mills	\$ 2,554,170.33
Contact person: (print) Amanda Castle	Daytime phone: (970) 669-361	1
Signed: Ymanda Kar Caster	Title: District Accou	intant

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) 866-2156.

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 <u>NET assessed valuation</u> (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:

BON	IDS ¹ :		
1.	Purpose of Issue:	Financing and refinancing public improvements, paying the cost of issuance, funding a reserve fund and partially funding a surplus fund	
	Series:	2017A Bonds	
	Date of Issue:	12/15/2017	
	Coupon Rate:	4.000%-5.000%	
	Maturity Date:	12/1/2047	
	Levy:	55.664	
	Revenue:	\$2,128,468.90	
2.	Purpose of Issue:		
	Series:		
	Date of Issue:		
	Coupon Rate:		
	Maturity Date:		
	Levy:		
	Revenue:		
CON	TRACTS ^k :		
3.	Purpose of Contract:		
٠,	Title:		
	Date:		
	Principal Amount:		
	Maturity Date:		
	Levy:		
	Revenue:		
4.	Purpose of Contract:		
4.	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.

ADOPTED THIS 9th DAY OF NOVEMBER, 2021.

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

John Strider
Officer of the District

ATTEST:

Jeffrey Schum

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Docusigned by:
Fue Velasco

General Counsel to the District

STATE OF COLORADO COUNTY OF ADAMS DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 9, 2021, at 5:30 p.m. as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9th day of November 2021.

Jeffrey Schum

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



Management Financial Statements

BOARD OF DIRECTORS BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022 including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Amanda Kae Caste

Pinnacle Consulting Group, Inc. January 4, 2022

BR	RIGHTON CROSSING METROPOLITAN D	ISTR	ICT NO. 4						
	ATEMENT OF REVENUES & EXPENDIT			GE	TS				
	20 Actual, 2021 Adopted Budget and Pr	ojecte	ed Actual						
20	22 Adopted Budget							_	
			M	odi	fied Accrual	Bu	dgetary Bas	SiS	4 10 4 5
					0004		0004		2022
GE	NERAL FUND	 	2020		2021			Adopted Budget	
		U	naudited		Adopted				
Re	venues		Actual	Budget \$ 382,746		Actual \$ 382,746		\$	425,701
	Property Taxes	\$	365,181	Þ		Þ	382,746	Þ	
	Specific Ownership Taxes	-	26,793		24,878		30,034		27,671
	Development Fees		90,519		82,290		5,486		0.500
	Conservation Trust Fund		7,033		5,000		8,594	<u> </u>	8,500
	Insurance Proceeds				-		1,288		
	Oil & Gas Royalties		99,627				35,000	15,000	
	Interest/Miscellaneous Income				10,000		5,000		
То	tal Revenues	\$	594,935	\$	500,914	\$	473,148	\$	481,872
Ex	penditures								
	Accounting and Finance	\$	21,000	\$	25,200	\$	25,200	\$	27,560
	District Management/Admin	†	24,000		23,160		23,160		25,090
	Audit		4,950		5,100		5,100		5,250
l	Elections		12,355				-		15,000
	General Admin/Bank Fees	T	2,029		2,500		2,000		2,500
	Insurance		4,393		5,000		5,247		5,667
	Legal		20,287		25,000		10,000		15,000
	Treasurer's Fees		5,482		5,741		5,741		6,386
	Transfer to BC Operations Board		518,288		412,968		399,733		379,419
	Contingency				-		-		-
To	tal Expenditures	\$	612,784	\$	504,669	\$	476,181	\$	481,872
	O williaday Fan	\$	(47.040)	•	(3,755)	¢	(3,033)	¢	
Ke	venues Over/(Under) Exp	4	(17,849)	Þ	(3,755)	φ	(3,033)	Ψ	
Ве	ginning Fund Balance		40,576		18,782		22,727		19,694
En	ding Fund Balance	\$	22,727	\$	15,027	\$	19,694	\$	19,694

	RIGHTON CROSSING METROPOLITAN								- ANT THE ST.
	ATEMENT OF REVENUES & EXPENDIT			GE	ETS				
20	20 Actual, 2021 Adopted Budget and P	roject	ed Actual						
20	22 Adopted Budget				==				
			Modified Accrual Budgetary Basis						
DE	EBT SERVICE FUND		2020		2021		2021		2022
		Į	Jnaudited		Adopted	J	Projected	Adopted	
Re	venues		Actual		Budget		Actual		Budget
	Property Taxes	\$	1,825,873	\$	1,913,695	\$	1,913,695	\$	2,128,469
	Specific Ownership Taxes		133,961		124,390		150,162		138,350
	Interest Income		18,599		23,000		2,000		2,000
То	tal Revenues	\$	1,978,433	\$	2,061,085	\$	2,065,857	\$	2,268,819
Fx	penditures								
	Bond Interest - Series 2017	\$	1,202,300	\$	1,197,100	\$	1,197,100	\$	1,187,700
	Bond Principal - Series 2017	- '	130,000		235,000	<u> </u>	235,000		300,000
	Paying Agent Fees		8,000		8,000		8,000		8,000
	Treasurer's Fees		27,408		28,705		28,705		31,927
То	tal Expenditures	\$	1,367,708	\$	1,468,805	\$	1,468,805	\$	1,527,627
Of	her Sources/(Uses) of Funds					-	P. 17-1-1		100 F 11
-	Transfer from Capital Projects Fund	\$		\$	-	\$	-	\$	-
Ne	t Other Sources/(Uses) of Funds	\$	=	\$	P4	\$	_		
Re	venues Over/(Under) Exp		610,725	\$	592,280	\$	597,052	\$	741,192
Ве	ginning Fund Balance		2,533,355		3,146,770		3,144,080		3,741,132
En	ding Fund Balance		3,144,080	\$	3,739,050	\$	3,741,132	\$	4,482,324

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2020 Actual, 2021 Adopted Budget and	Project	ed Actual						
2022 Adopted Budget	, , , , , , , ,							
		Modified	Accrı	ıal Budge	tary	Basis		
CAPITAL PROJECTS FUND		2020		2021		2021		2022
	l	Jnaudited	A	dopted	F	Projected		dopted
Revenues		<u>Actual</u>		udget		<u>Actual</u>	E	Budget
Developer Advances	\$	2,868,298	\$	-	\$	_		
Interest and Other Income		1,545		_		144		
Total Revenues	\$	2,869,843	\$	-	\$	144	\$	
Expenditures								
Engineering	\$	2,405	\$	-	\$	_		
Legal		7,536		-		-		
Developer Advance Repayment		-		-		240,388		
Accepted Improvements		2,718,983		_		_		
Capital Expenditures		92,726		_		_		
Capital Services		4,030		_		_		
Total Expenditures	\$	2,825,680	\$	-	\$	240,388	\$	-
Revenues Over/(Under) Exp	\$	44,163	\$	-	\$	(240,244)	\$	-
Beginning Fund Balance		206,081		-		250,244		10,000
Ending Fund Balance	\$	250,244	\$	_	\$	10,000	\$	10,000

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4 2022 BUDGET MESSAGE

Brighton Crossing Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2003. The District was established in the City of Brighton, Colorado consisting of approximately 534 acres. The District was organized for the purpose of providing the following services and/or facilities: parks and recreation, sanitation (including sanitary sewer, storm drainage and surface and flood control), streets (including lighting and signals), television relay and translation, transportation and water. In 2019, the District, along with Brighton Crossing Metropolitan District Nos. 5-8, entered into an Authority Establishment Agreement. The Brighton Crossings Operations Board (the Authority) provides many of the services formerly provided by District No. 4.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Provide financing to the Brighton Crossings Operations Board for operations and maintenance of the District.
- Provide for and comply with the District's debt obligations.

General Fund

Revenues

The District budgeted \$481,872 in total revenues for 2022. Primary sources consist of property taxes, and specific ownership taxes of \$425,701, \$27,671, respectively. Property taxes are generated from a certified mill levy of 11.133 mills on an assessed valuation of \$38,237,800.

Expenditures

Total General Fund expenditures for 2022 are budgeted at \$481,872. In addition to administrative costs, including but not limited to, accounting, district management, legal, and insurance, the District also provides resources for the operations and maintenance of public improvements and amenities via a transfer out to the Brighton Crossings Operations Board in the amount \$379,419.

Debt Service Fund

Revenues

The District had a final assessed valuation of \$38,237,800 and certified a mill levy of 55.664 for debt obligations resulting in \$2,128,469. In addition to this property tax amount, specific ownership taxes of \$138,350 and anticipated interest income of \$2,000 add to the amount available for debt totaling \$2,268,819.

Expenditures

The District budgeted \$1,527,627 in expenditures primarily consisting of series 2017 bond interest and principal payments of \$1,187,700 and \$300,000, respectively.

Debt

On December 13, 2017, the District issued \$24,560,000 Limited Tax General Obligation Bonds, Series 2017A ("Series 2017A Bonds"), \$4,025,000 Subordinate Limited Tax General Obligation Bonds, Series 2017B ("Series 2017B Bonds"), and \$3,308,002 Junior Subordinate Limited Tax General Obligation Bonds, Series 2017C ("Series 2017C Bonds"), (collectively "the Series 2017 Bonds") for the purpose of financing and refinancing public improvements and paying the cost of issuance of the Bonds, and, with respect to the Series 2017A Bonds only, funding a reserve fund and partially funding a surplus fund.

The Series 2017A Bonds bear interest at rates ranging from 4.0% to 5.0%, payable semiannually on June 1 and December 1, and mature on December 1, 2047. The Series 2017B Bonds bear interest at 7.0%, payable annually on December 15, to the extent that Subordinate Pledged Revenue is available. The Series 2017C Bonds bear interest at the rate of 3.6%, payable annually on December 15, to the extent that Junior Subordinate Pledged Revenue is available.

Capital Projects Fund

Revenues/ Expenditures

The District budgeted \$0 in total revenues and expenditures for 2022 in the Capital Projects Fund.

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 021 - BRIGHTON CROSSING METRO NO 4

IN ADAMS COUNTY ON 11/30/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 2021 IN ADAMS COUNTY. COLORADO

TOTAL VALUE TO THE TABLE TO THE	
1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$34,379,410</u>
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$38,237,800
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$38,237,800
5. NEW CONSTRUCTION: **	\$2,705,470
6. INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	<u>\$504,760</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	<u>\$0.00</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$91,091.42
* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ** New construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value limit calculation.	es to be treated as growth in the
## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO ON AUG	. THE ASSESSOR CERTIFIES UST 25, 2021
1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$521,722,106</u>
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$37,838,616</u>
3. ANNEXATIONS/INCLUSIONS:	\$5,078,746
4. INCREASED MINING PRODUCTION: %	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	ed property.)
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	erty.
! 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: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECE	MBER 15, 2021
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$8,130
THE FIGURE ASSESSED VALUE OF EXCENSE FERSONAL FROM EREF (ESTIMATED).	1

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer

Data Date: 11/30/2021

in accordance with 39-3-119 f(3). C.R.S.