

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BRIGHTON CROSSINGS METROPOLITAN DISTRICT NO. 8
ADAMS COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF ADAMS)ss.
)
BRIGHTON CROSSINGS)
METROPOLITAN)
DISTRICT NO. 8)

The Board of Directors of the Brighton Crossings Metropolitan District No. 8, Adams County, Colorado, held a meeting via Microsoft Teams Thursday, December 5, 2022 at 4:30 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Chris Bremner, President (Nos. 5-8)
Lyndsey Paavilainen, Assistant Secretary (Nos. 5-8)
Matt Haley, Secretary/Treasurer (District 5,6,8)
Neil Simpson, Assistant Secretary (Nos. 5,6,8), Treasurer (District 7)
Steve Parker, President (District 7)
Tim Wagley, Secretary (District 7)
Chelsea Dale, Assistant Secretary (District 7)
Cheri Skaggs, Assistant Secretary (District 7)

Also in Attendance: Kenny Parrish, Jordan Wood, Tracie Kaminski, Amanda Castle, Jason Woolard, Stanley Holder, and Peggy Dowswell; Pinnacle Consulting Group, Inc. Eve Velasco; White Bear Ankele Tanaka & Waldron, P.C. Jordan Honea, Brittany Watkins; members of the public.

Ms. Velasco stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Bremner opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Bremner moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BRIGHTON CROSSINGS METROPOLITAN DISTRICT NO. 8, ADAMS COUNTY, 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 of the Brighton Crossings Metropolitan District No. 5 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 17, 2022 in The Brighton Standard Blade, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 05, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 BRIGHTON CROSSINGS METROPOLITAN DISTRICT NO. 8 OF ADAMS COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Brighton Crossings Metropolitan District No. 8 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$39,622.86. That the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$660,260.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 60.011 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the 60.011 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Brighton Crossing Metropolitan District No. 8
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Brighton Crossing Metropolitan District No. 8
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 660,260 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: \$ 660,260 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	60.011 mills	\$ 39,622.86
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	60.011 mills	\$ 39,622.86
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K		
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]	60.011 mills	\$ 39,622.86

Contact person: Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Castle* Title: District Accountant

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 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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Haley, Treasurer and Secretary of the District, and made a part of the public records of Brighton Crossings Metropolitan District No. 8.

The foregoing Resolution was seconded by Director Simpson.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 5th day of December 2022.

DocuSigned by:
Chris Bremner
A2823EBCBCF0466...

President

ATTEST:

DocuSigned by:
Lyndsey Paavilainen
8B4204008F204A4...

STATE OF COLORADO)
)
COUNTY OF ADAMS)ss.
)
BRIGHTON CROSSINGS)
METROPOLITAN)
DISTRICT NO. 7)

I, Matt Haley, Secretary and Treasurer to the Board of Directors of the Brighton Crossings Metropolitan District No. 8, Adams County, Colorado, do hereby certify that the foregoing pages constitute 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 held via Zoom on Thursday, December 05, 2022, at 4:30 p.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of December, 2022.

DocuSigned by:
Matt Haley
9E5134277194DD...



Management Budget Report

BOARD OF DIRECTORS
BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022, and the actual historic information for the year 2021.

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.

A handwritten signature in black ink that reads "Amanda K. Carter". The signature is written in a cursive style.

Pinnacle Consulting Group, Inc.
January 10, 2023

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
		(a)	(b)	(c)	(f)
GENERAL FUND		2021	2022	2022	2023
		Unaudited	Amended	Projected	Adopted
Revenues		Actual	Budget	Actual	Budget
Property Taxes		\$ 11,576	\$ 50,043	\$ 50,043	\$ 39,623
Specific Ownership Taxes		37	3,304	4,123	2,575
Total Revenues		\$ 11,613	\$ 53,347	\$ 54,166	\$ 42,198
Expenditures					
Treasurer's Fees		\$ -	\$ 751	\$ 751	\$ 594
Service Fees to District No. 6		11,613	52,596	53,415	41,604
Total Expenditures		\$ 11,613	\$ 53,347	\$ 54,166	\$ 42,198
Revenues Over/(Under) Exp		\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		-	-	-	-
Ending Fund Balance		\$ -	\$ -	\$ -	\$ -
Mill Levy					
Operating		60.419	60.420	60.420	60.011
Total Mill Levy		60.419	60.420	60.420	60.011
Assessed Value		\$ 140,200	\$ 828,250	\$ 828,250	\$ 660,260
Property Tax Revenue					
Operating		\$ 8,471	\$ 50,043	\$ 50,043	\$ 39,623
Total Property Tax Revenue		\$ 8,471	\$ 50,043	\$ 50,043	\$ 39,623

BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 8
2023 BUDGET MESSAGE

Brighton Crossing Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2018. The District was established as part of a “Multiple District Structure” in the City of Brighton, Colorado. The District was organized to provide for the operations and maintenance of a portion of the public improvements.

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 2023 budget, the following goal is foremost for the District:

- Provide financing to Brighton Crossing Metropolitan District No. 6 for the operations and maintenance of the District.

General Fund

Revenues

The District has an assessed value of \$660,260 and certified a mill levy of 60.011 mills which will produce property taxes of \$39,623. Specific ownership tax is estimated at 6.5% of property taxes in the amount of \$2,575 for combined revenues of \$42,198.

Expenditures

Total budgeted expenditures are \$42,198. With exception of the county treasurer's fees, expenditures consist of service fees to Brighton Crossing Metropolitan District No. 6 to partially cover operating costs.

Fund Balance/Reserves

The District transfers all its net revenues to the Brighton Crossing Metropolitan District No. 6. Therefore, the TABOR emergency reserve related to this District is held in Brighton Crossing Metropolitan District No. 6.

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **469 - BRIGHTON CROSSING METRO DISTRICT 8**

IN ADAMS COUNTY ON 12/1/2022

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 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$828,250
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$660,260
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$660,260
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
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.):	\$0.00
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.):	\$0.00

* 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 values to be treated as growth in the limit calculation.

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 ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,814,222
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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 : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
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** 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 f(3). C.R.S.