

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2022)**

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The Board of Directors of Bennett Ranch Metropolitan District No. 1 (the “**Board**”), Town of Bennett, Colorado (the “**District**”) held a special meeting held via teleconference on Thursday, September 23, 2021, at the hour of 10:00 A.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

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO

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COUNTY OF ADAMS

I, Douglas Claussen, do solemnly swear that I am the Publisher & Editor, or

Designated Agent, of the Eastern Colorado News, a weekly newspaper duly qualified for publishing legal notices within the meaning of the laws of the State of Colorado, printed and published in the County of Adams State of Colorado, and has a general circulation therein; that said newspaper has been published continuously, without interruption, in said County of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice and I do hereby certify that the foregoing notice was published in said newspaper, published in the regular and entire issue of said newspaper, once each week for 1 successive weeks; that the first publication of said notice was in the issue of said newspaper dated:

9/17/2021

and the last publication of said notice was in the issue of said newspaper dated:

9/17/2021

and that copies of each number of said paper in which said notice and/or list(s) were published, and delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to the accustomed mode of business in this office.

[Signature]  
Agent Publisher/Editor

The above Affidavit of Publication was subscribed and affirmed to before me, a Notary Public, to be the identical person described in the above described affidavit, on the 30th day of September 2021

[Signature]  
Notary Public

04-16-2022  
(My Commission Expires — Date)

NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Bennett Ranch Metropolitan District No. 1 (the "District"), will hold a meeting via teleconference at the following link <https://us06web.zoom.us/j/84346553355?pwd=bjRTYmYaNER0SElmZkx5aDJBZWVhVlU09> (Meeting ID: 843 4655 3355; Passcode: 266494; Call-In Number: 1-720-707-2699) on Thursday, September 23, 2021 at 10:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the "Amended Budget") and 2022 proposed budget (the "Proposed Budget")

NOTICE IS FURTHER GIVEN that the Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of Marchetti & Weaver, LLC, 28 2nd Street, Edwards, CO 81632, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
BENNET RANCH METROPOLITAN DISTRICT No. 1

/s/ White Bear Ankele Tanaka & Waldron  
Attorneys at Law

Legal #2518  
Published in the Eastern Colorado News Friday, September 17, 2021

KEVIN HEMPHILL  
Notary Public  
State of Colorado  
Notary ID # 20184016470  
My Commission Expires 04-16-2022

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 accountant 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 September 23, 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. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 11.056 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of

55.277 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 1.106 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. 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. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. 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. Budget Certification. 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.]***

ADOPTED THIS 23RD DAY OF SEPTEMBER, 2021

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

*Kacy Flemons*

Kacy Flemons (Sep 24, 2021 14:13 MDT)

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Officer of the District

ATTEST:

*[Signature]*

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*George M Rowley*

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General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
BENNETT RANCH METROPOLITAN DISTRICT NO. 1

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 on Thursday, September 23, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of September, 2021.

*[Signature]*

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Signature

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**