BENNETT RANCH METROPOLITAN DISTRICT NO. 1

January 28, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Bennett Ranch Metropolitan District No. 1

LG ID# 67287

Attached is the 2025 Budget for the Bennett Ranch Metropolitan District No. 1 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 21, 2024. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 11.492 mills for all general operating purposes subject to statutory and/or TABOR limitations; 57.456 mills for G.O. bonds; 1.150 mills for Bennett Regional Improvement; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of $3,232,890, the total property tax revenue is $226,619.12. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,

Jon Erickson
District Accountant

Enclosure(s)

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Bennett Ranch Metropolitan District No. 1 (the "**Board**"), Town of Bennett,Adams County, Colorado (the "**District**"), held a regular meeting, via teleconference on October 21, 2024, 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.

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NOTICE AS TO PROPOSED 2025 BUDGET

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO

)SS

COUNTY OF ADAMS

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

10/11/24

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

10/11/24

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.

L Stegner

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 11th day of October 2024

K. Hemphill

Notary Public

04-16-2026

(My Commission Expires — Date)

KEVIN HEMPHILL
Notary Public
State of Colorado
Notary ID # 20184016470
My Commission Expires 04-16-2026

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET

The Board of Directors (the "Board") of the BENNETT RANCH METROPOLITAN DISTRICT 1 (the "District"), will hold a public hearing via teleconference on October 21, 2024, at 10:00 a.m., to consider adoption of the District's proposed 2025 budget (the "**Proposed Budget**"), and, if necessary, adoption of an amendment to the 2024 budget (the "**Amended Budget**"). The public hearing may be joined using the following teleconference information:

https://us06web.zoom.us/j/81503731072?pwd=bIn9g8wPKmhCMjulpkeLj7NxzWjCsb.1

Meeting ID: 815 0373 1072, Passcode: 952578, Call-In Number: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at http://www.bennettranchmetrodistrict.com or by calling (303) 858-1800

BY ORDER OF THE BOARD OF DIRECTORS
BENNETT RANCH METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

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

#2967
Published in the *Eastern Colorado News* on Friday, Oct. 11, 2024

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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.

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ADOPTED OCTOBER 21, 2024.

DISTRICT:

BENNETT RANCH METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Kacy Flemons
Officer of the District

ATTEST:

By:______________________________

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley
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 via teleconference on Monday, October 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21st day of October, 2024.

____
Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

2025

BUDGET MESSAGE

Bennett Ranch Metropolitan Districts 1-4 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities and; 3) to provide covenant enforcement and design review services with the districts' boundaries.

BUDGET STRATEGY

The District's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District issued Bonds on January 28, 2021, a portion of which was transferred to the Capital Fund to fund capital improvements, while other funds were retained in the Debt Service fund to cover interest shortfalls.

The District certified a mill levy 11.492 mills for operations, 1.150 mills for Bennett Regional Improvements, and 57.456 mills for debt service for 2025 collection. Due to minimal assessed valuation, the district is still reliant on developer advances to cover the majority of the General Fund expenditures.

EXPENDITURES

The District budgeted for administrative expenditures to be accounted for in the General Fund, bond debt service expenditures in the Debt Service Fund, and capital expenditures in the Capital Fund.

	2023 Prelim Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	**5,070**	**1,740,760**	**1,740,760**	**1,740,760**				**3,232,890**	2024 Final AV
Mill Levy - Operations	12.145	11.492	11.492	11.492				11.492	11.056 Mills, Adjusted Per Service Plan
Mill Levy - Debt Service Fund	60.721	57.456	57.456	57.456				57.456	55.277 Mills, Adjusted Per Service Plan
Mill Levy - BRI	1.215	1.150	1.150	1.150				1.150	1.106 Mills, Adjusted Per Service Plan
Total	**74.081**	**70.098**	**70.098**	**70.098**				**70.098**	
Property Tax Revenue - Operations	62	20,005	20,005	20,005				37,152	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	308	100,017	100,017	100,017				185,749	AV * Mills / 1,000
Property Tax Revenue - BRI	6	2,002	2,002	2,002				3,718	AV * Mills / 1,000
Total	**376**	**122,024**	**122,024**	**122,024**				**226,619**	

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/28/25**

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2023 Prelim Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	375	122,024	122,024	122,024	122,024	122,024	(0)	226,619	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill	-	542	542	542	-	542	(542)	-	None Anticipated for 2025
Specific Ownership Taxes	25	4,801	4,801	4,801	2,874	2,801	73	8,916	4% of property taxes
Interest & Other Income	150,274	51,000	258,584	258,584	223,505	34,000	189,505	31,000	Interest earnings on bond funds
TOTAL REVENUE	**150,674**	**178,366**	**385,950**	**385,950**	**348,402**	**159,366**	**189,036**	**266,535**	
EXPENDITURES									
Administration									
Accounting	19,605	25,000	25,000	25,000	13,735	16,667	2,931	27,000	Financials, budgets, AP, audit, cert
Audit	7,700	8,200	8,200	8,200	8,200	8,200	-	8,700	Per Audit Engagement Letter
Legal	30,802	26,000	26,000	30,000	20,415	17,333	(3,082)	31,500	Legal & Administration
Treasurer's Fees	2	1,800	1,800	1,838	1,830	1,800	(30)	3,399	1.5 % of property taxes
Election	2,871	1,000	1,000	1,000	-	-	-	4,000	Assume Cancelled
Insurance, Bonds & SDA Dues	4,959	5,100	5,100	3,775	3,775	5,100	1,325	4,200	Liability insurance & SDA dues
Miscellaneous & Website	1,622	2,600	2,600	3,600	1,765	1,733	(32)	4,100	Bill.com Fees, Misc Other
Transfer of BRI Mill Levy	6	1,972	1,972	1,972	1,972	1,972	0	3,662	Taxes, less 1.5% Treasurers Fee
Contingency	-	60,000	60,000	-	-	33,333	33,333	60,000	Unforeseen Additional Costs
Debt Service									
Bond Interest	544,250	544,250	544,250	544,250	272,125	272,125	-	544,250	Per Amortization Schedule
Bond Principal		-	-	-				-	Per Amortization Schedule
Debt Issuance & Trustee Fees	10,754	9,550	9,550	9,550	8,895	8,700	(195)	8,550	Both Series A & Series B
Capital Outlay	6,152,508	-	50,986	50,986	49,112	-	(49,112)	-	-
TOTAL EXPENDITURES	**6,775,079**	**685,472**	**736,458**	**680,171**	**381,825**	**366,964**	**(14,861)**	**699,361**	
REVENUE OVER / (UNDER) EXPENDITURES	**(6,624,405)**	**(507,106)**	**(350,508)**	**(294,221)**	**(33,423)**	**526,330**	**203,897**	**(432,826)**	
OTHER SOURCES / (USES)									
Developer Advances	2,869,868	103,000	103,000	51,000	31,421	61,623	(30,203)	91,000	Advances to cover shortfalls
Developer Repayments	-	-	(156,598)	(156,598)	(152,815)	-	(152,815)	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	**2,869,868**	**103,000**	**(53,598)**	**(105,598)**	**(121,394)**	**61,623**	**(183,018)**	**91,000**	
CHANGE IN FUND BALANCE	**(3,754,537)**	**(404,106)**	**(404,106)**	**(399,819)**	**(154,817)**	**(152,641)**	**(2,176)**	**(341,826)**	
BEGINNING FUND BALANCE	**4,937,462**	**1,169,838**	**1,169,838**	**1,182,925**	**1,182,925**	**1,169,838**	**13,087**	**783,106**	
ENDING FUND BALANCE	**1,182,925**	**765,732**	**765,732**	**783,106**	**1,028,107**	**1,017,197**	**10,910**	**441,280**	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	3,121	5,355	5,355	4,200	-			4,410	Prepaid Insurance & SDA Dues
TABOR emergency reserve	2,027	3,605	3,605	2,217	2,217			4,013	3% of operating expenditures
Restricted For debt service	1,164,184	747,137	747,137	763,902	1,024,957			422,494	Surplus & Capitalized Interest Funds
Restricted for capital projects	-	-	-	-	(6,821)			-	Per Capital Fund
Unassigned	13,593	9,635	9,635	12,788	7,755			10,362	Remaining Available
TOTAL ENDING FUND BALANCE	**1,182,925**	**765,732**	**765,732**	**783,106**	**1,028,107**			**441,280**	
	=	=	=	=	=			=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/28/25**

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2023 Prelim Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	62	20,005	20,005	20,005	20,005	20,005	(0)	37,152	Mill Levy X Assessed Valuation / 1,000
Property Taxes - Town IGA	6	2,002	2,002	2,002	2,002	2,002	(0)	3,718	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill		542	542	542	-	542	(542)	-	None Anticipated for 2025
Specific Ownership Taxes	4	800	800	800	518	467	51	1,486	4% of property taxes
Interest Income	-	-	-	-	-	-	-	-	
Misc. Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	**72**	**23,349**	**23,349**	**23,349**	**22,525**	**23,015**	**(490)**	**42,356**	
EXPENDITURES									
Administration									
Accounting	19,605	25,000	25,000	25,000	13,735	16,667	2,931	27,000	Financials, budgets, AP, audit, cert
Audit	7,700	8,200	8,200	8,200	8,200	8,200	-	8,700	Per Audit Engagement Letter
Legal	30,802	26,000	26,000	30,000	20,415	17,333	(3,082)	31,500	Legal & Administration
Supplies, Bank, Bill.com	1,622	2,600	2,600	2,000	749	1,733	984	2,100	Bill.com Fees, Misc Other
Treasurer's Fees	0	300	300	338	330	300	(30)	613	1.5 % of property taxes
Elections	2,871	1,000	1,000	1,000	-	-	-	4,000	Assume Cancelled
Insurance & SDA Dues	4,959	5,100	5,100	3,775	3,775	5,100	1,325	4,200	Liability insurance & SDA dues
Website	-	-	-	1,600	1,016	-	(1,016)	2,000	Website Maintenance
Landscaping		-	-	-		-	-	-	None Anticipated
Snow removal		-	-	-		-	-	-	None Anticipated
Water & sewer		-	-	-		-	-	-	None Anticipated
Utilities		-	-	-		-	-	-	None Anticipated
Miscellaneous		-	-	-		-	-	-	None Anticipated
Transfer of BRI Mill Levy	6	1,972	1,972	1,972	1,972	1,972	0	3,662	Taxes, less 1.5% Treasurers Fee
Contingency		50,000	50,000	-		33,333	33,333	50,000	For potential unforeseen needs
TOTAL EXPENDITURES	**67,565**	**120,172**	**120,172**	**73,885**	**50,193**	**84,639**	**34,446**	**133,775**	
REVENUE OVER / (UNDER) EXPENDITURES	**(67,493)**	**(96,823)**	**(96,823)**	**(50,536)**	**(27,668)**	**(61,623)**	**33,955**	**(91,419)**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	(7,000)	-	-	-	-	-	-	-	
Developer Advances	82,000	103,000	103,000	51,000	18,899	61,623	(42,725)	91,000	To cover shortfall
Developer Repayment - Principal		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	**75,000**	**103,000**	**103,000**	**51,000**	**18,899**	**61,623**	**(42,725)**	**91,000**	
CHANGE IN FUND BALANCE	**7,507**	**6,177**	**6,177**	**464**	**(8,769)**	**-**	**(8,769)**	**(419)**	
BEGINNING FUND BALANCE	**11,234**	**12,418**	**12,418**	**18,740**	**18,740**	**12,418**	**6,322**	**19,204**	
ENDING FUND BALANCE	**18,740**	**18,595**	**18,595**	**19,204**	**9,971**	**12,418**	**(2,447)**	**18,785**	
	=	=	=		=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/28/25**

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2023 Prelim Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	308	100,017	100,017	100,017	100,017	100,017	(0)	185,749	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes	21	4,001	4,001	4,001	2,355	2,334	22	7,430	4% of property taxes
Interest Income	77,014	51,000	51,000	51,000	40,921	34,000	6,921	31,000	Interest at 4%
TOTAL REVENUE	**77,342**	**155,018**	**155,018**	**155,018**	**143,293**	**136,351**	**6,943**	**224,179**	
EXPENDITURES									
Treasurer's Fees	2	1,500	1,500	1,500	1,500	1,500	0	2,786	1.5 % of property taxes
Bond Interest- 2021A	544,250	544,250	544,250	544,250	272,125	272,125	-	544,250	Per Amortization Schedule
Bond Interest- 2021B	-	-	-	-	-	-	-	-	No Funds Available
Bond Principal- 2021A	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Principal- 2021B	-	-	-	-	-	-	-	-	No Funds Available
Bank Charges	3,754	2,550	2,550	2,550	1,895	1,700	(195)	1,550	Approximately 5% of Interest Income
Paying Agent / Trustee Fees	7,000	7,000	7,000	7,000	7,000	7,000	-	7,000	Both Series A & Series B
Cost of Issuance	-	-	-	-	-	-	-	-	
Contingency		10,000	10,000	-		6,667	6,667	10,000	Unforeseen Additional Costs
TOTAL EXPENDITURES	**555,006**	**565,300**	**565,300**	**555,300**	**282,521**	**288,992**	**6,471**	**565,586**	
REVENUE OVER / (UNDER) EXPENDITURES	**(477,664)**	**(410,282)**	**(410,282)**	**(400,282)**	**(139,227)**	**(152,641)**	**13,414**	**(341,407)**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	7,000	-	-	-	-	-	-	-	
Bond Proceeds-Series 2021A	-	-	-	-	-	-	-	-	
Bond Proceeds-Series 2021B	-	-	-	-	-	-	-	-	
Bond Premium	-				-	-	-		
TOTAL OTHER SOURCES / (USES)	**7,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CHANGE IN FUND BALANCE	**(470,664)**	**(410,282)**	**(410,282)**	**(400,282)**	**(139,227)**	**(152,641)**	**13,414**	**(341,407)**	
BEGINNING FUND BALANCE	**1,634,848**	**1,157,420**	**1,157,420**	**1,164,184**	**1,164,184**	**1,157,420**	**6,764**	**763,902**	
ENDING FUND BALANCE	**1,164,184**	**747,137**	**747,137**	**763,902**	**1,024,957**	**1,004,779**	**20,178**	**422,494**	
	=	=	=		=	=	=	=	
COMPONENTS OF FUND BALANCE:									
Capitalized Interest Fund		-	-	-					
Surplus Fund	1,039,441	747,137	747,137	763,902	1,023,685			422,494	Build to $2.177M Max, Draw Down in 2025
Bond Payment Fund	124,144	-	-	-	89			-	Capitalized Interest Funds Depleted
Internal & Other Balances	600	-	-	-	1,182			-	
TOTAL ENDING FUND BALANCE	**1,164,184**	**747,137**	**747,137**	**763,902**	**1,024,957**			**422,494**	
	=	=	=	=	=			=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Bennett Ranch Metropolitan District No. 1 **Print Date: 1/28/25**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2023 Prelim Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									No Capital expected for 2025
Interest Income	73,260	-	-	-	-	-	-	-	
Other Income			207,584	207,584	182,584	-	182,584		
TOTAL REVENUE	**73,260**	**-**	**207,584**	**207,584**	**182,584**	**-**	**182,584**	**-**	
EXPENDITURES									
Streets	5,123,607	-	25,986	25,986	49,112	-	(49,112)	-	
Parks & Recreation	-	-	-	-	-	-	-	-	-
Water - Onsite	-	-	-	-	-	-	-	-	-
Water - Onsite (Non-Potable)	-	-	-	-	-	-	-	-	-
Water - Offsite	34,821	-	-	-	-	-	-	-	-
Water - Offsite (Non-Potable)	-	-	-	-	-	-	-	-	-
Water Easements	-	-	-	-	-	-	-	-	
Sewer- Onsite	962,436	-	-	-	-	-	-	-	-
Sewer- Offsite	11,129	-	-	-	-	-	-	-	-
Sewer- Easements	-	-	-	-	-	-	-	-	
Engineering	2,021	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Legal	9,398	-	-	-	-	-	-	-	
Accounting	4,466	-	-	-	-	-	-	-	
Bank Fees	4,630	-	-	-	-	-	-	-	
Contingency		-	25,000	25,000		-	-	-	
TOTAL EXPENDITURES	**6,152,508**	**-**	**50,986**	**50,986**	**49,112**	**-**	**(49,112)**	**-**	
REVENUE OVER / (UNDER) EXPENDITURES	**(6,079,248)**	**-**	**156,598**	**156,598**	**133,472**	**-**	**133,472**	**-**	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	2,787,868	-	-	-	12,522	-	12,522	-	
Developer Repayment	-	-	(156,598)	(156,598)	(152,815)	-	(152,815)	-	
TOTAL OTHER SOURCES / (USES)	**2,787,868**	**-**	**(156,598)**	**(156,598)**	**(140,293)**	**-**	**(140,293)**	**-**	
CHANGE IN FUND BALANCE	**(3,291,380)**	**-**	**-**	**-**	**(6,821.00)**	**-**	**(6,821)**	**-**	
BEGINNING FUND BALANCE	**3,291,380**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
ENDING FUND BALANCE	**-**	**-**	**-**	**-**	**(6,821)**	**-**	**(6,821)**	**-**	
	=	=	=		=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Adams County, Colorado.

On behalf of the Bennett Ranch Metro District No. 1
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Bennett Ranch Metro District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 3,232,890
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From 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: $ 3,232,890
(NET[G] 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: *12/6/2024* (mm/dd/yyyy) for budget/fiscal year *2025* (yyyy).
(not later than Dec 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	11.492	mills	$ 37,152.37
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	0.000	mills	$ -
SUBTOTAL FOR GENERAL OPERATING:	11.492	**mills**	$ 37,152.37
3. General Obligation Bonds and Interest[J]	57.456	mills	$ 185,748.93
4. Contractual Obligations[K]	1.150	mills	$ 3,717.82
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.000	mills	$ -
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	70.098	**mills**	$ 226,619.12

Contact person: (print) Jon Erickson
Daytime phone: 970-926-6060 x 101

Signed: [signature]
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, Colorado 80203. Questions? Call DLG (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).

<u>THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT</u> (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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:	Financing of Public Improvements
	Series:	Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds Series 2021A
	Date of Issue:	January 28, 2021
	Coupon rate:	5.000%
	Maturity Date:	December 1, 2051
	Levy:	57.456
	Revenue:	$185,748.93
2.	Purpose of Issue:	Financing of Public Improvements
	Series:	Subordinate Limited Tax General Obligation Bonds Series 2021B
	Date of Issue:	January 28, 2021
	Coupon rate:	7.500%
	Maturity Date:	December 15, 2051
	Levy:	0.000
	Revenue:	$0.00

CONTRACTS[K]:

3.	Purpose of Contract:	Provide Funding to the BRI Authority for Funding of Regional Improvements
	Title:	Per the District's Service Plan
	Date:	September 7, 2018
	Principal Amount:	N/A- Based on Funds Generated Annually
	Maturity Date:	December 31, 2071
	Levy:	1.150
	Revenue:	$3,717.82
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.