

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

**(2018)**

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The Board of Directors of Brighton Crossing Metropolitan District No. 4 (the “Board”), City of Brighton, Colorado (the “District”) held a special meeting at 510 S. 27<sup>th</sup> Avenue, Brighton, Colorado, on Monday, December 11, 2017, 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.

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NOTICE AS TO PROPOSED 2018 BUDGET

**PROOF OF PUBLICATION  
BRIGHTON STANDARD BLADE  
ADAMS COUNTY  
STATE OF COLORADO**

I, Beth Potter, do solemnly swear that I am the Publisher of the **Brighton Standard Blade** the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly 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 or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of **ONE consecutive insertion(s)** and that the first publication of said notice was in the issue of newspaper, dated **29th day of November 2017** the last on the **29th day of November 2017**



Publisher, Subscribed and sworn before me,  
this **29th day of November, 2017**



Notary Public.

**DAVID S. ERRAMOUSPE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID #20154027149  
MY COMMISSION EXPIRES 7/10/2019**

**NOTICE OF PUBLIC HEARING ON  
THE PROPOSED 2018  
BUDGET AND NOTICE OF  
PUBLIC HEARING ON THE  
AMENDED 2017 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2018 budget has been submitted to the Board of Directors (the "Board") of the **BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4** (the "District"). A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2017 budget may have been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held at 510 S. 27th Avenue, Brighton, Colorado, on Monday, December 11, 2017 at 5:30 P.M. Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:  
BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

/s/ WHITE BEAR ANKELE TANAKA  
& WALDRON  
Attorneys at Law

Published in The Brighton Blade on  
November 29, 2017

#170563

Thereupon, Director Reid 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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel 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 December 11, 2017, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2018 Revenues and 2018 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2018, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2018. 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 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2018 budget year, there is hereby levied a tax of seven (7.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2018 budget year, there is hereby levied a tax of fifty-five and two hundred and seventy-seven thousandths (55.277) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2018 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2018 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. 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 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. 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 10. 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.

The foregoing Resolution was seconded by Director Tarufelli.

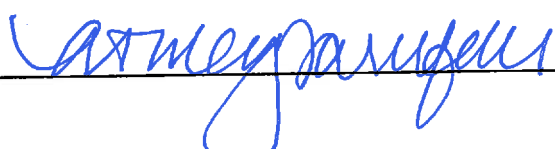
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ADOPTED THIS 11<sup>TH</sup> DAY OF DECEMBER 2017.

BRIGHTON CROSSING METROPOLITAN DISTRICT  
NO. 4


  
\_\_\_\_\_  
Officer of the District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
\_\_\_\_\_

General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
BRIGHTON CROSSING METROPOLITAN 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 at a District meeting held on Monday, December 11, 2017, at 510 S. 27<sup>th</sup> Avenue, Brighton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11<sup>th</sup> day of December 2017.

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



**BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4**  
**2018**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2018 budget for the Brighton Crossing Metropolitan District No. 4.

The Brighton Crossing Metropolitan District No. 4 has adopted three separate funds, a General Fund to provide for the payment of general operating, grounds, master association, pool, recreation center and park expenditures; a Debt Service Fund to provide for payments on the outstanding general obligation debt; and a Capital Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2018 will be property taxes, developer advances, park impact fees, homeowners' fees and development fees. The District intends to impose a 62.277 mill levy on the property within the District for 2018, of which 7.000 mills will be dedicated to the General Fund and the balance of 55.277 mills will be allocated to the Debt Service Fund.

**Brighton Crossing Metropolitan District No. 4**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2018**

	Actual 2016	Adopted Budget 2017	Actual 6/30/2017	Estimate 2017	Adopted Budget 2018
Beginning fund balance	\$ 468,626	\$ 311,498	\$ 430,592	\$ 430,592	\$ 436,000
Revenues:					
Property taxes	84,239	97,943	97,097	97,943	160,778
Specific ownership taxes	6,943	6,856	4,265	6,856	11,254
Park impact fees (135 @ \$1,780)	13,140	240,300	-	75,000	75,000
Development fees (135 @ \$2,743)	183,781	370,305	197,496	364,819	444,366
Homeowners' fees (815 @ \$135/qtr)	340,809	440,100	186,081	329,265	394,875
Fine/Late/Legal fees	-	-	35,938	40,000	40,000
Alley fees (120 homes @ \$15/mo)	-	21,600	13,461	21,600	21,600
Courtyard fees (25 homes @ \$25/rr)	-	7,500	3,822	7,500	7,500
Conservation Trust fund	7,515	5,000	3,212	3,500	5,000
Interest Income	1,724	1,000	2,104	3,000	3,000
<b>Total revenues</b>	<b>638,151</b>	<b>1,190,604</b>	<b>543,476</b>	<b>949,483</b>	<b>1,163,373</b>
<b>Total funds available</b>	<b>1,106,777</b>	<b>1,502,102</b>	<b>974,068</b>	<b>1,380,075</b>	<b>1,599,373</b>
Expenditures:					
Property management	25,256	36,330	14,778	30,000	34,000
Accounting	7,661	8,000	2,828	7,000	8,000
Audit	4,500	6,000	-	5,950	6,000
Collections	22,184	10,000	8,012	12,000	12,000
Elections	1,697	2,000	-	-	2,000
General administration	7,793	8,000	4,455	9,000	9,000
Insurance	12,798	12,000	11,482	11,482	15,000
Legal	31,438	30,000	24,731	35,000	35,000
Treasurer's fees	1,264	1,469	1,457	1,469	2,412
Utilities	93,285	107,000	42,582	105,000	107,000
Website/newsletter	2,014	4,000	1,765	2,500	4,000
Grounds expenses:					
Landscape contract	68,963	95,000	41,651	95,000	95,000
Winter watering	-	7,000	1	7,000	7,000
Irrigation repair	22,337	20,000	14,011	41,000	45,000
Mulch replacement	-	30,000	-	-	40,000
Tree & schub maint/repl	-	12,000	12,328	17,642	20,000
Tree & schub spraying	2,561	10,000	1,828	3,600	30,000
Shrub replacement/annual flowers	57,182	50,000	11,394	24,536	80,000
Pest control	15,509	10,000	-	-	5,000
Snow removal	25,310	30,000	7,518	30,000	30,000
Light maintenance/replacement	800	3,000	-	700	3,000
Fence/gate repair	1,835	5,000	-	1,000	5,000
Fountain maintenance	16,879	10,000	-	4,004	6,000
General grounds maintenance	-	3,000	-	-	3,000
Alley maintenance/snow removal	-	21,600	13,607	92,000	20,000
Holiday lighting	-	10,000	-	10,000	10,000
Asphalt/paving	28,068	6,000	-	-	6,000
Courtyard maintenance	-	7,500	-	19,000	8,000
Pool maintenance/operations					
Telephone/gate system	1,211	1,500	853	1,500	3,000
Pool contract	61,802	65,000	43,220	65,000	65,000
Pool maintenance	13,524	13,000	-	-	6,000
Pool furniture	3,849	5,000	-	5,000	5,000
Pool supplies/chemicals	6,759	8,100	927	8,100	8,100
Holiday lighting	7,154	-	-	-	-
Outside building maintenance	-	5,000	1,034	5,000	5,000
General beach club	12,676	7,000	5,029	7,000	7,000
Master association expenses					
Professional expense	35,473	34,565	15,311	30,000	34,565
Trash removal	84,403	140,130	45,259	95,147	155,000
Pool repair	-	140,000	72,230	72,230	-
Recreation center and park					
Property insurance	-	15,000	9,521	10,000	10,000
Facilities management	-	47,844	24,327	47,844	60,000
Snow removal	-	4,000	-	2,000	4,000
Pest control	-	2,000	-	-	2,000
Pet clean up	-	7,800	520	2,187	3,000
Lighting/electrical repairs	-	500	-	-	500
Trash removal	-	1,500	-	-	600
Telephone	-	1,200	501	501	1,200
Security monitoring	-	2,000	5,428	5,884	2,000
Janitorial supplies	-	1,200	-	793	1,500
Seasonal decoration	-	1,000	-	7,000	8,000
Water	-	10,000	386	770	4,000
Gas/electric	-	6,000	1,004	3,000	5,000
Fitness equipment	-	75,000	-	1,813	7,000
Cleaning	-	35,000	-	2,823	10,000
TV service	-	2,000	507	2,000	3,600
Rec center office supplies	-	-	2,711	3,600	5,000
Rec Center maintenance	-	-	-	-	6,000
Neighborhood events	-	-	-	-	10,000
Emergency reserve	-	35,587	-	-	32,084
Reserve per study	-	50,000	25,000	-	100,000
Contingency	-	230,277	-	-	387,812
<b>Total expenditures</b>	<b>676,185</b>	<b>1,502,102</b>	<b>468,196</b>	<b>944,075</b>	<b>1,599,373</b>
Ending fund balance	\$ 430,592	\$ -	\$ 505,872	\$ 436,000	\$ -
Assessed Valuation		\$ 13,991,860			\$ 22,968,340
Mill levy		7.000			7.000

**Brighton Crossing Metropolitan District No. 4**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2018**

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ 2,760,520	\$ 2,265,000	\$ 2,280,616	\$ 2,280,616	\$ 1,988,220
Revenues:					
Property taxes	541,537	629,634	624,195	629,634	1,269,621
Specific ownership taxes	44,632	44,100	27,418	44,166	88,873
Interest/other income	14,303	8,000	8,498	525,037	9,000
Developer contribution	-	-	-	14,102,879	-
Transfer from Capital Projects	-	150,000	-	1,905,888	-
	<u>600,472</u>	<u>831,734</u>	<u>660,111</u>	<u>17,207,604</u>	<u>1,367,494</u>
Total revenues					
Total funds available	<u>3,360,992</u>	<u>3,096,734</u>	<u>2,940,727</u>	<u>19,488,220</u>	<u>3,355,714</u>
Expenditures:					
Bond interest - series 2013	1,069,250	1,069,250	534,625	1,069,250	-
Bond interest - series 2017	-	600,000	-	-	1,238,876
Bond principal - series 2017	-	-	-	-	-
Payment to escrow agent	-	-	-	15,898,729	-
Paying agent fees	3,000	6,000	-	6,000	6,000
Miscellaneous expenses	-	539	-	516,576	539
Treasurer fees	8,126	9,445	9,364	9,445	19,044
	<u>1,080,376</u>	<u>1,685,234</u>	<u>543,989</u>	<u>17,500,000</u>	<u>1,264,459</u>
Total expenditures					
Ending fund balance	<u>\$ 2,280,616</u>	<u>\$ 1,411,500</u>	<u>\$ 2,396,738</u>	<u>\$ 1,988,220</u>	<u>\$ 2,091,255</u>
Assessed Valuation		<u>\$ 13,991,860</u>			<u>\$ 22,968,340</u>
Mill Levy		<u>45,000</u>			<u>55,277</u>

**Brighton Crossing Metropolitan District No. 4**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2018**

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	7,135,283	14,760,000	3,384,394	36,145,677	10,645,618
Development fees	-	-	-	-	-
Bond proceeds	-	10,000,000	-	34,325,000	-
Interest income	508	-	1,317	-	-
Reimbursed expenses	-	-	-	-	-
Transfer from other funds	-	-	-	-	-
Miscellaneous income	<u>2,670</u>	<u>-</u>	<u>-</u>	<u>529,323</u>	<u>-</u>
Total revenues	<u>7,138,461</u>	<u>24,760,000</u>	<u>3,385,711</u>	<u>71,000,000</u>	<u>10,645,618</u>
Total funds available	<u>7,138,461</u>	<u>24,760,000</u>	<u>3,385,711</u>	<u>71,000,000</u>	<u>10,645,618</u>
Expenditures:					
Accounting	15,372	16,000	5,694	16,000	16,000
Legal	42,276	40,000	15,699	40,000	40,000
Miscellaneous	-	4,000	4,848	534,323	5,000
Capital improvements	7,078,142	14,700,000	3,359,470	12,081,126	10,584,618
Accepted improvements	-	-	-	24,000,000	-
Bond costs of issuance	-	300,000	-	970,000	-
Repay developer advances - principal	-	9,550,000	-	31,452,663	-
Repay developer advances - interest	2,671	-	-	-	-
Transfer to Debt Service fund	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>1,905,888</u>	<u>-</u>
Total expenditures	<u>7,138,461</u>	<u>24,760,000</u>	<u>3,385,711</u>	<u>71,000,000</u>	<u>10,645,618</u>
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -