

BUDGET RESOLUTION

(2021)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF ADAMS)

At the special meeting of the Board of Directors of the Brittany Place Metropolitan District, County of Adams, Colorado, held via a virtual meeting on November 11, 2020, at 10:00 am., there were present:

- Michael Law
- Dr. Ronald K. Law
- Adam Miller
- Dr. Jeremy Law
- Dr. Dennis Law

Also present was Sue Blair, District Manager

The District Manager reported that, prior to the meeting, each of the directors were notified of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute and at the Adams County Clerk and Recorder's Office, and to the best of their knowledge, remains posted to the date of this meeting.

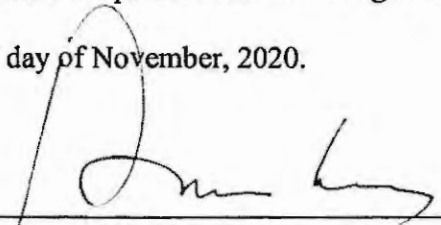
Thereupon, Director M. Law introduced and moved the adoption of the following Resolution:

STATE OF COLORADO
COUNTY OF ADAMS

BRITTANY PLACE METROPOLITAIN DISTRICT

I, Dr. Ronald K. Law, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of BRITTANY PLACE METROPOLITAIN DISTRICT (the "District"), and that the foregoing constitutes 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 of Directors of the District held at 10:00 a.m. on November 11, 2020, via a virtual zoom meeting, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; 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.

Subscribed and sworn to this 11th day of November, 2020.



Dr. Ronald K. Law, Secretary/Treasurer

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING NO GENERAL PROPERTY TAXES FOR THE YEAR, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BRITTANY PLACE METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors (the "Board") of the BRITTANY PLACE METROPOLITAN DISTRICT (the "District") has authorized its manager to prepare and submit a proposed budget to said governing body no later than October 15, 2020; and

WHEREAS, the proposed 2021 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on October 29, 2020 in the Northglenn-Thornton Sentinel, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. on November 11, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 Article X, Section 20 of the Colorado Constitution; 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 BRITTANY PLACE METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021.

Section 3. 2021 Levy of General Property Taxes. The District is certifying zero mills generating \$ 0 property tax revenue, and that the 2020 valuation for assessment, as certified by the Adams County Assessor, is \$426,390.

Section 4. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2020, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 5. 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.

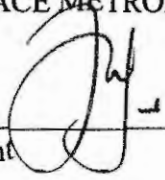
Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director B. Law.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 11, 2020.

BRITTANY PLACE METROPOLITAIN DISTRICT

By: _____

President 

ATTEST:

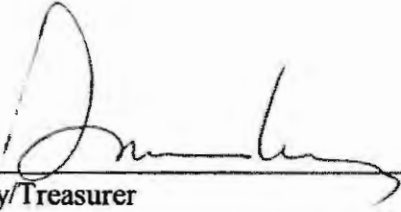

Secretary/Treasurer

EXHIBIT A
2021 BUDGET DOCUMENT & BUDGET MESSAGE FOR
BRITTANY PLACE METROPOLITAIN DISTRICT

BRITTANY PLACE METROPOLITAN DISTRICT
GENERAL AND RESTRICTED CAPITAL PROJECTS FUNDS
2021 ADOPTED BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019 Actual	2020 Estimated	2021 Adopted
REVENUES			
Sign rental	\$ 77,102	\$ 91,946	\$ 78,000
Interest	302	150	300
Total revenues	<u>77,404</u>	<u>92,096</u>	<u>78,300</u>
EXPENDITURES			
Audit / audit exemption	600	449	700
District management and accounting	10,753	9,000	9,000
Dues and subscriptions	250	502	500
Elections	-	1,301	-
Insurance	2,508	5,294	5,300
Stormwater fees	359	320	200
Legal	458	500	1,000
Miscellaneous	54	550	400
Emergency reserve	-	-	2,340
Total expenditures	<u>14,982</u>	<u>17,916</u>	<u>19,440</u>
NET CHANGE IN FUND BALANCE	62,422	74,180	58,860
BEGINNING FUND BALANCE	<u>1,588,760</u>	<u>1,651,182</u>	<u>1,725,362</u>
ENDING FUND BALANCE	<u>\$ 1,651,182</u>	<u>\$ 1,725,362</u>	<u>\$ 1,784,222</u>

BRITTANY PLACE METROPOLITAN DISTRICT
GENERAL FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019 Actual	2020 Estimated	2021 Adopted
REVENUES			
Sign rental	\$ 77,102	\$ 91,946	\$ 78,000
Total revenues	<u>77,102</u>	<u>91,946</u>	<u>78,000</u>
EXPENDITURES			
Audit / audit exemption	600	449	700
District management and accounting	10,753	9,000	9,000
Dues and subscriptions	250	502	500
Elections	-	1,301	-
Insurance	2,508	5,294	5,300
Stormwater Fees	359	320	200
Legal	458	500	1,000
Miscellaneous	54	550	400
Emergency reserve	-	-	2,340
Total expenditures	<u>14,982</u>	<u>17,916</u>	<u>19,440</u>
NET CHANGE IN FUND BALANCE	62,120	74,030	58,560
BEGINNING FUND BALANCE	<u>580,678</u>	<u>642,798</u>	<u>716,828</u>
ENDING FUND BALANCE	<u>\$ 642,798</u>	<u>\$ 716,828</u>	<u>\$ 775,388</u>

BRITTANY PLACE METROPOLITAN DISTRICT
RESTRICTED CAPITAL PROJECTS FUND
2021 ADOPTED BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2019 Actual	2020 Estimated	2021 Adopted
REVENUES			
Interest	\$ 302	\$ 150	\$ 300
Total revenues	<u>302</u>	<u>150</u>	<u>300</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	302	150	300
BEGINNING FUND BALANCE	<u>1,008,082</u>	<u>1,008,384</u>	<u>1,008,534</u>
ENDING FUND BALANCE	<u>\$ 1,008,384</u>	<u>\$ 1,008,534</u>	<u>\$ 1,008,834</u>

BRITTANY PLACE METROPOLITAIN DISTRICT

2021 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Following are noteworthy features of the budget.

1. The District's accounting system is modified accrual basis for the governmental fund type of accounting.
2. Expenditures budgeted in the general fund reflect minimal levels of activity by the District during 2021.
3. The 12/31/20 ending balance in the general fund was reserved in an operations reserve, to be utilized for future operations, at the District Board's discretion.
5. In 2021, the District certified a zero property tax mill levy.
6. The District's primary source of revenue is derived from a lease of signage space.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ADAMS COUNTY, Colorado.

On behalf of the BRITTANY PLACE METROPOLITAN DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the BRITTANY PLACE METROPOLITAN DISTRICT

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 449,570 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: \$ 426,400

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/20 for budget/fiscal year 2021
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	mills	\$
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]	0.000 mills	\$ 0

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4977
Signed: *Sue Blair* Title: District Manager

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) 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).
Page 1 of 4 DLG 70 (Rev. 6/16)