

**BUDGET RESOLUTION  
(2022)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF WELD )

At the special meeting of the Board of Directors of Bridle Creek Metropolitan District No. 1 City of Dacono, County of Weld, Colorado, held at 2:00 P.M. on October 12, 2021, at 1641 California Street, Denver, CO 80202, via Zoom:

<https://us02web.zoom.us/j/82995058941?pwd=WHV6V3haSzFUN1NOcDFTbIFPNWJQQT09>

**Passcode:** 162713      **Teleconference:** +12532158782      **Meeting ID:** 829 9505 8941

there were present:

William J. Johanningmeier  
Charles Foster

Also present was Dianne Miller, Rhonda Bilek, Sonja Steele of Miller & Associates Law Offices, LLC (“District Counsel”), and Joshua Taylor of Evergreen Investments Company.

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District / on the District’s website at Bridle Creek Metropolitan District No. 1, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Charles Foster 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 BRIDLE CREEK METROPOLITAN DISTRICT NO. 1, CITY OF DAcono, COUNTY OF WELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors (the “Board”) of the Bridle Creek Metropolitan District No. 1 (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 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 5, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 2:00 p.m. on Tuesday, October, 12 2021, 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 BRIDLE CREEK METROPOLITAN DISTRICT NO.1, WELD, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, 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 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$0, and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$588,586.00. That for the purposes of meeting all general operating expenses 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 for the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0 and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$588,586. That for the purposes of meeting all debt retirement expenses 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 for the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Weld County Board of County Commissioners, no later than December 15, 2021, 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 6. 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.

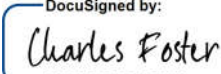
The foregoing Resolution was seconded by Director William J. Johanningmeier.

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 12, 2021.

BRIDLE CREEK METROPOLITAN DISTRICT NO.1

By:   
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William J. Johanningmeier, President

ATTEST:

  
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Charles Foster, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF WELD  
BRIDLE CREEK METROPOLITAN DISTRICT NO. 1

I, Charles Foster, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Bridle Creek Metropolitan District No. 1 (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 2:00 PM, on October 12, 2021, at 1641 California Street, Denver, CO 80202 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name on October 12, 2021.

DocuSigned by:  
*Charles Foster*  
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Charles Foster, Secretary/Treasurer

**BRIDLE CREEK METROPOLITAN DISTRICT NO.1  
2022 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Through its Service Plan, the Bridle Creek Metropolitan District No.1 (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Developer Advances

The primary source of funds for 2022 is developer advances. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$0.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District’s budget exists from developer advances to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting