

**BUDGET RESOLUTION
(2024)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

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 10:00 a.m. on October 12, 2023, via zoom:
<https://us02web.zoom.us/j/87328338063?pwd=YklzUnRYVEpzNEVOKytJUU9ONWlxdz09&from=addon> Meeting ID: 873 2833 8063; Passcode: 139788 or Telephone: 1 719 359 4580 , there were present:

- William J. Johanningmeier
- Vacant
- Vacant
- Vacant
- Vacant

Also present were Dianne Miller and Sonja Steele of Miller Law pllc (“District Counsel”); Bruce Galloway and Josh Taylor of Evergreen Investment 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, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director William J. Johanningmeier 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

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, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and 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 Thursday, October 12, 2023, 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 2024 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, 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 2024.

Section 3. 2024 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 \$_____, and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$_____. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. 2024 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 \$_____ and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$_____. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

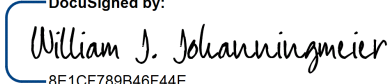
Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Weld County Board of County Commissioners, no later than December 15, 2023, the mill levies for the District hereinabove determined 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.

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 12, 2023.

BRIDLE CREEK METROPOLITAN DISTRICT NO. 1

By: 
8E1CF789B46F44E...
William J. Johanningmeier, President

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

I, William Johanningmeier, 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 10:00 a.m. on October 12, 2023, via zoom: <https://us02web.zoom.us/j/87328338063?pwd=YklzUnRYVEpzNEVOKytJUU9ONWlxdz09&from=addon> Meeting ID: 873 2833 8063; Passcode: 139788 or Telephone: 1 719 359 4580 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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, 2023.

DocuSigned by:

8E1CF789B46F44E...

William Johanningmeier, President

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
BRIDLE CREEK METROPOLITAN DISTRICT NO. 1
2024 BUDGET

**BRIDLE CREEK METROPOLITAN DISTRICT NO. 1
2024 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

Property Taxes

The primary source of funds for 2024 is property taxes. The District anticipates imposing a mill levy of _____ mills for the budget year 2024 for operations and maintenance expenses, which will yield \$ _____ 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 property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

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