

**RESOLUTION NO. 2024-11-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF BRAMMING FARM  
METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2025**

A. The Board of Directors of Bramming Farm Metropolitan District No. 1 (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BRAMMING FARM METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

**BRAMMING FARM METROPOLITAN  
DISTRICT NO. 1**

By: *Brandon Robinson*  
President

Attest:

By: *Alexandria Myers*  
Secretary

# EXHIBIT A

## Budget

**BRAMMING FARM METROPOLITAN DISTRICT NO. 1**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Bramming Farm Metropolitan District No. 1.

Bramming Farm Metropolitan District No. 1 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 2025 will be property taxes from the imposition of a 66.663 mill levy on property within the district for 2025, of which 3.000 mills will be dedicated to the General Fund and the balance of 63.663 mills will be allocated to the Debt Service Fund.

**Bramming Farm Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 111,451	\$ 98,358	\$ 84,190	\$ 84,190	\$ 80,400
Revenues:					
Property taxes	14,035	20,482	19,317	20,482	18,340
Payment in lieu of taxes	19,402	20,443	19,115	19,115	20,000
Specific ownership taxes	965	1,639	485	1,639	1,467
Interest income	16,095	1,042	8,702	13,053	1,042
Total revenues	<u>50,497</u>	<u>43,606</u>	<u>47,619</u>	<u>54,289</u>	<u>40,849</u>
Total funds available	<u>161,948</u>	<u>141,964</u>	<u>131,809</u>	<u>138,479</u>	<u>121,249</u>
Expenditures:					
Accounting	5,748	12,500	6,461	12,500	13,750
Audit	5,000	6,000	-	6,000	6,500
Directors fee	200	1,000	-	1,000	3,000
Payroll taxes	15	77	-	77	230
Election expenses	-	-	-	-	7,500
Insurance	2,691	3,500	2,695	2,695	4,000
Legal	24,267	20,000	8,336	20,000	22,000
Maintenance - HOA	39,530	15,000	-	15,000	16,500
Miscellaneous	96	1,500	96	500	2,000
Treasurer's fees	211	307	290	307	275
Contingency	-	80,283	-	-	43,222
Emergency reserve (3%)	-	1,797	-	-	2,273
Total expenditures	<u>77,758</u>	<u>141,964</u>	<u>17,878</u>	<u>58,079</u>	<u>121,249</u>
Ending fund balance	<u>\$ 84,190</u>	<u>\$ -</u>	<u>\$ 113,931</u>	<u>\$ 80,400</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 6,104,890</u>			<u>\$ 6,113,210</u>
Mill Levy		<u>3.355</u>			<u>3.000</u>

**Bramming Farm Metropolitan District No. 1**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	<u>\$ 69,407</u>	<u>\$ 34,407</u>	<u>\$ 69,407</u>	<u>\$ 69,407</u>	<u>\$ 69,407</u>
Revenues:					
Development fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>69,407</u>	<u>34,407</u>	<u>69,407</u>	<u>69,407</u>	<u>69,407</u>
Expenditures:					
Capital outlay	<u>-</u>	<u>34,407</u>	<u>-</u>	<u>-</u>	<u>69,407</u>
Total expenditures	<u>-</u>	<u>34,407</u>	<u>-</u>	<u>-</u>	<u>69,407</u>
Ending fund balance	<u>\$ 69,407</u>	<u>\$ -</u>	<u>\$ 69,407</u>	<u>\$ 69,407</u>	<u>\$ -</u>

**Bramming Farm Metropolitan District No. 1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Amended <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 83,516	\$ -	\$ 131,055	\$ 131,055	\$ -
Revenues:					
Property taxes	266,343	388,656	366,551	388,656	389,185
Specific ownership taxes	18,302	22,736	9,204	22,736	22,779
Interest income	<u>90</u>	<u>3,464</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total revenues	<u>284,735</u>	<u>414,856</u>	<u>375,755</u>	<u>412,392</u>	<u>412,964</u>
Total funds available	<u>368,251</u>	<u>414,856</u>	<u>506,810</u>	<u>543,447</u>	<u>412,964</u>
Expenditures:					
Interest expense - Series 2015	229,200	225,600	114,240	228,100	221,400
Interest expense - Series 2019	-	105,926	-	172,017	103,226
Bond principal - Series 2015	-	70,000	-	130,000	75,000
Treasurer's fees	3,996	5,830	5,498	5,830	5,838
Trustee / paying agent fees	<u>4,000</u>	<u>7,500</u>	<u>500</u>	<u>7,500</u>	<u>7,500</u>
Total expenditures	<u>237,196</u>	<u>414,856</u>	<u>120,238</u>	<u>543,447</u>	<u>412,964</u>
Ending fund balance	<u>\$ 131,055</u>	<u>\$ -</u>	<u>\$ 386,572</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 6,104,890</u>			<u>\$ 6,113,210</u>
Mill Levy		<u>63.663</u>			<u>63.663</u>
Total Mill Levy		<u>67.018</u>			<u>66.663</u>



I, Alexandria “Zander” Myers, hereby certify that I am the duly appointed Secretary of the Bramming Farm Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Bramming Farm Metropolitan District No. 1 held on November 13, 2023.

*Alexandria Myers*  
Secretary

**RESOLUTION NO. 2024-11-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE BRAMMING FARM METROPOLITAN DISTRICT NO. 1  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2025 BUDGET YEAR**

A. The Board of Directors of the Bramming Farm Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 13, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Bramming Farm Metropolitan District No. 1, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

**BRAMMING FARM METROPOLITAN  
DISTRICT NO. 1**

By: *Brandon Robinson*  
President

Attest:

By: *Alexandria Myers*  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Bramming Farm Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Bramming Farm Metropolitan District No. 1,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,113,210 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 6,113,210 (NET<sup>G</sup> 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:** 12/15/2024 for budget/fiscal year 2025.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>3.000</u> mills	\$ <u>18,340</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>3.000</b> mills	<b>\$ 18,340</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>63.663</u> mills	\$ <u>389,185</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>66.663</b> mills	<b>\$ 407,525</b>

Contact person: Diane Wheeler Daytime phone: (303) 689-0833  
(print)

Signed: Diane K Wheeler 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, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> 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.  
<sup>2</sup> 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).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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<sup>J</sup>:**

- |       |                   |   |
|-------|-------------------|---|
| 1.    | Purpose of Issue: | \$4,050,000 General Obligation (Limited Tax Convertible to Unlimited Tax)<br>Capital Appreciation Bonds |
|       | Series:           | Series 2015   |
|       | Date of Issue:    | 1/15/2015   |
|       | Coupon Rate:      | 6.00%   |
|       | Maturity Date:    | 12/1/2044   |
|       | Levy:             | 47.218  |
|       | Revenue:          | \$288,654   |
| <hr/> |                   |   |
| 2.    | Purpose of Issue: | \$1,405,000 Subordinate General Obligation Limited Tax Bonds  |
|       | Series:           | 2019B(3)  |
|       | Date of Issue:    | December 13, 2019   |
|       | Coupon Rate:      | 8.50%   |
|       | Maturity Date:    | 12/15/2049  |
|       | Levy:             | 16.445  |
|       | Revenue:          | \$100,531   |

**CONTRACTS<sup>K</sup>:**

- |       |                      |       |
|-------|----------------------|-------|
| 3.    | Purpose of Contract: | _____ |
|       | Title:               | _____ |
|       | Date:                | _____ |
|       | Principal Amount:    | _____ |
|       | Maturity Date:       | _____ |
|       | Levy:                | _____ |
|       | Revenue:             | _____ |
| <hr/> |                      |       |
| 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.

I, Alexandria “Zander” Myers, hereby certify that I am the duly appointed Secretary of the Bramming Farm Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Bramming Farm Metropolitan District No. 1 held on November 13, 2024.

*Alexandria Myers*  
Secretary