

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN¹ DISTRICT

8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710 Fax: 303-779-0348
www.BMRmetro.org

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Tuesday, December 3, 2024

TIME: 6:00 p.m.

PLACE: Lowell Ranch and MS Teams
2330 S. I-25, East Frontage Road
Castle Rock, CO 80104

Board of Directors

Russell Grant
Steve Vrabel
Jay Smith
John Booth
Vacant

Office

President
Vice President
Secretary
Asst. Secretary/Treasurer

Term Expires

May, 2025
May, 2025
May, 2027
May, 2025
May 2025

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notice.
- D. Community Comments.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- E. Discuss Board Vacancy

II. APM MONTHLY REPORT – John McKillip, Jr.

III. MANAGER MATTERS

- A. Review and Consider Approval of the Minutes of November 5, 2024 Regular Meeting (enclosure).
- B. Website Remediation Costs Update.

IV. FINANCIAL MATTERS

- A. Review and Consider acceptance of the Bill.com claims report for November 2024 including water fund costs totaling \$56,470.43 (enclosure).

- B. Review and Consider Acceptance of October 31, 2024 Unaudited Financial Statements (to be distributed).
- C. Review and Accept Cash Position Schedule as of December 2024 (to be distributed).
- D. Review and Consider Amendment of 2024 Budget, if Necessary; Consider Adoption of Resolution to Amend 2024 Budget (enclosure).
- E. Review and Consider Adoption of Resolution to Adopt 2025 Budget, Appropriate Sums of Money and Set Mill Levies (enclosures).

V. DIRECTOR DISCUSSION – ACTION

- A. Update on Storm Drainage Issues Regarding Stevens Ranch – Director Smith
- B. Update on Castle Rock Water Projects – Director Grant
- C. Update of Weed Management – Director Booth
- D. Update of Comcast Infrastructure Upgrade – Director Booth
- D. Update on Glade Gulch Guardrail Repair Work – Director Vrabel
- E. Update on Equestrian Trail Repair/Maintenance Issues – Mr. Bills
- F. Other Director Matters

VI. ATTORNEY MATTERS

- A. Review and consider adoption of Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), notice and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Self- Nomination and Acceptance Forms are due by February 28, 2025. Discuss need for ballot issues and/or questions.
- B. Executive Session Pursuant to Section 24-6-402(4)(b) and (e) C.R.S. to obtain legal advice and develop negotiating strategies with respect to the BMR Equestrian Center proposed agreement, if necessary.

VII. OTHER BUSINESS

- A. Confirm Quorum for January 7, 2025 Regular Board Meeting.

VIII. ADJOURNMENT

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT (THE
“DISTRICT”)
HELD
NOVEMBER 5, 2024

A regular meeting of the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, November 5, 2024, at 6:00 p.m., at Lowell Ranch, 2330 South I-25 East Frontage Road, Castle Rock, Colorado 80104 and MS Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

- Russell Grant, President
- Steve Vrabel, Vice President
- Jay Smith, Secretary

John Booth, Assistant Secretary/Treasurer was absent and excused.

Also, in attendance were:

- Korben Heim, CliftonLarsonAllen LLP (“CLA”)
- Tim Flynn, Ireland Stapleton Pryor & Pascoe, PC
- Larry Lomison, 501 Chandelle Road
- Molly Rowells, 1253 Rosewind Circle

I. ADMINISTRATIVE MATTERS

A. Call to Order and Agenda:

The meeting was called to order at 6:05 p.m. by Director Grant. The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the agenda, as amended with the removal of Executive Session.

B. Disclosures of Potential Conflicts of Interest:

The Board acknowledged the requirement of Colorado law to disclose any potential conflict of interest to the Board of Directors and to the Colorado Secretary of State. Following a brief discussion, it was determined that no conflict disclosures were necessary.

C. Quorum, Location of Meeting Posting of Meeting Notice:

The Board confirmed the presence of a quorum. Upon a motion duly made by Director Smith, seconded by Director Vrabel and, upon vote, unanimously carried, the Board excused the absence of Director John Booth.

In accordance with the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting, it was noted that notice of the time, date and location were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

D. Community Comments:

There were no public comments.

E. Discuss Board Vacancy:

It was noted that one submission has been received and that the Board will continue the outreach to the community.

Discuss 2025 Meeting Schedule:

The Board discussed the Metro District meeting schedule for 2025 and agreed to continue meeting on the first Tuesday of each month. The meeting schedule will be posted on the CBMRMD bulletin boards located at the front gate of Bell Mountain Ranch and at the Community Park. The meeting schedule will also be posted on the Metro District's website, BMRmetro.org.

2025 Insurance Requirements and SDA Membership:

The Board discussed renewing the Metro District's membership in the Special District Association (SDA) of Colorado and renewing insurance coverages with the SDA. Upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved renewal of SDA membership for 2025 and payment of the invoice for \$450 for Worker's Compensation insurance for 2025. It was noted that an invoice for Property & Liability insurance has not yet been received for 2025.

II. APM MONTHLY REPORT – John McKillip, Jr.

Mr. McKillip was not present. Director Vrabel provided an update noting that the draft APM contract for 2025 is being finalized. It reflects a few changes from the 2024 contract in that it includes some price increases and scope increases that add price rates for a front-end loader for large snow events and additional equestrian trail inspections and maintenance.

APM is continuing to work on repairing pedestrian paths but has been delayed by snow.

III. MANAGER'S REPORT

A. Minutes of October 1, 2024 Regular Meeting:

Upon a motion duly made by Director Smith, seconded by Director Vrabel and, upon vote, unanimously carried, the Board approved the minutes of the October 1, 2024 regular meeting.

B. CliftonLarsonAllen LLP 2025 Statement(s) of Work:

Attorney Flynn noted he would like to review the Master Service Agreement. Upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon a vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2025 Statement of Work, subject to legal review of the Master Service Agreement, which was not provided for review before the meeting.

C. Authorize Board member or committee to work with CLA staff to transition website to ADA compliant hosting platform:

Mr. Heim discussed the need for the platform change. The Board discussed in detail and requested an approximate cost for website transition. The Board authorized Director Grant to work with CLA staff regarding the transition of the website to ADA compliant hosting platform.

IV. FINANCIAL MATTERS

A. Bill.com Claims Report for October 2024 Totaling \$61,614.65 Including Water Fund and Capital Fund Costs:

The Board reviewed the Bill.com claims report for October 2024. Following discussion, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the Bill.com claims report for October 2024 totaling \$61,614.65 including Water Fund and Capital Fund costs.

B. Cash Position Schedule as of November 5, 2024:

The Board reviewed the Cash Position Schedule as of November 5, 2024. Following review, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule as of November 5, 2024.

C. Conduct Public Hearing on proposed 2025 Budget to approve the 2025 Budget, Appropriate Sums of Money and Set Mill Levies:

Director Grant opened the public hearing at 6:36 p.m.

It was noted that publication of Notice of Budget Hearing was made in the Douglas County News Press, stating the Board would consider adoption of the 2025 budget at the Metro District meeting on December 3, 2024. No written objections regarding the draft 2025 budget were received prior to the public hearing.

Director Grant reviewed the draft 2025 Budget with the Board. A few modifications will be made to the draft 2025 budget for adoption at the December Metro District meeting. Regarding the 2024 budget, some expense transfers will be made between the General Fund and the Capital Fund; however, no budget amendment of the 2024 budget should be necessary.

Director Grant noted that due to the heavy rainstorms early in the year, almost \$300,000 which was not budgeted has been expensed in 2024 to repair drainage ditches, walking paths and equestrian trails; hence, no funds are available in the 2024 budget for transfer to the 2025 Capital Fund. Therefore, any major repairs of the cold joints on Glade Gulch Road will need to be postponed until at least 2026.

Director Grant reviewed the Debt Service Fund noting that a small mill levy increase from 22.313 mills to 23.750 mills will be needed to maintain the same fund balance in 2025 as there is in 2024. The mill levy for the General Fund will remain at 23.278 mills. Hence, the total projected CBMRMD mill levy for 2025 is 47.028 mills. This will be contingent upon the preliminary Total Assessed Valuation for Bell Mountain Ranch remaining \$29,745,280.

There were no public comments, and the Board closed the public hearing at 7:05 p.m.

Ratify 2024 Engagement Letter with Wipfli to Audit the CBMRMD 2024 Budget:

The Board reviewed and discussed the 2024 engagement letter with Wipfli to audit the CBMRMD budget for the year ending 2024, noting that the cost for preparing the 2024 Audit is \$6,600.00. Following review, upon a motion duly made by Director Vrable, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the 2024 engagement letter with Wipfli for preparation of the 2024 Audit.

Appointment of Board member to sign DLG-70 Certification of Tax Levies:

Director Grant reviewed the mill levy with the Board. As stated during the Budget Hearing, the total projected CBMRMD mill levy for 2025 is 47.028 mills, contingent upon the preliminary Douglas County Total Assessed Valuation for Bell Mountain Ranch remaining \$29,745,280.

Following discussion, the Board appointed Director Grant to sign the DLG-70 Certification of Tax Levies.

V. DIRECTOR DISCUSSION - ACTION

A. Storm Drainage Issues— Director Smith:

Director Smith reported:

1. Drainage structure B on Stevens Ranch has been cleaned out and cleanout of structure C is nearing completion. Cleanout of drainage structure A will be done in 2025.
2. Douglas Country Tract “S” work has not started and he is unaware why there has been a schedule change.
3. Nine ditch repairs are left on the current repair list and APM is trying to finish two before the end of the year.
4. Ramey Environmental has not begun the work to clean out culverts yet. It has taken a long time to get a proposal and schedule for this work. He noted that Ramey Environmental is scheduled to begin work on Monday, Nov 11, but could be impacted by the snow in ditches.

B. Update on Castle Rock Water Projects – Director Grant:

Director Grant reported that the replacement of the private driveway on Cactus Rose Circle is complete. The potholing to locate existing utility lines along Bell Mountain Drive for the new raw waterline is complete; however, Geotech soil borings needed for the pipeline design still need to be done. Progress on the new equipment vaults to support the redrilled Arapahoe well has slowed, waiting for some specialty materials.

C. Pavement Repair Issues – Director Grant:

Director Grant reported that the striping for Glade Gulch Road and five crosswalks is now complete.

D. Weed Management- Director Booth:

Director Vrabel informed the Board that APM has mowed a portion of Tract H, adjacent to Autumn Sun Circle, that was infested with knapweed. The Board discussed work to be performed in 2025 and noted that Weed Wranglers applied a pre-emergent after the mowing to prevent return of weeds.

Director Booth provided written comments stating: Tract H treatment this fall should be set up well for next year and possible even in two years. The biggest challenge is the scrub oak on the areas we masticated, and we have a few months to get that figured out. Director Booth will follow up.

E. Comcast Infrastructure Upgrade- Director Booth:

Director Grant reported that Comcast will be upgrading their equipment at several locations on BMR. This work is scheduled to take place on November 15. As a result, there will be periodic service outages on that day that will affect Comcast

internet, television and phone services. Director Booth provided written notes stating: there has been no change in the Comcast work schedule and Comcast is busy upgrading components and infrastructure and will be cutting over to the new amplifiers.

F. Update on Glade Gulch Road Guardrail Repair Work- Director Vrabel:

Director Vrabel reported that Ideal Fencing has been terminated from the project and that APM will be installing a steel post to support the damaged guardrail. The work is scheduled to be done the week of November 11.

G. Update on Equestrian Trail Repair/Maintenance Issues – Mr. Bills:

This item was tabled to shorten the meeting due to the snowstorm that had started just prior to the beginning of the meeting. This item will be addressed at the December Metro District meeting.

H. Other Director Matters:

None.

VI. ATTORNEY MATTERS

None.

VII. OTHER BUSINESS

A. Quorum for December 3, 2024 Regular Board Meeting:

The Board anticipates having a quorum for the December 3, 2024 Board meeting. It was noted that Director Smith will not be available and staff will check with Director Booth to confirm quorum.

VIII. ADJOURNMENT

There being no further business to come before the Board at this time, Director Grant adjourned the meeting at 7:23 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

| Account | PO/Cont | Check # | Invoice | Date | Date Paid | Description | Amount |
|--|---------|---------|------------|------------|------------|---------------------------|-----------|
| 10-000-06300 | 0 | 5924 | L241754971 | 11/12/2024 | 11/25/2024 | 10 District Mgmt | 3,629.19 |
| **** TOTAL **** Clifton Larson Allen, LLP | | | | | | | 3,629.19 |
| 10-000-06600 | 0 | 5925 | 41523 | 11/19/2024 | 11/25/2024 | 11/4-11/9 Snow removal | 15,947.45 |
| 20-000-06575 | 0 | 5925 | 41524 | 11/19/2024 | 11/25/2024 | 11 Ditch repairs (4100 Ol | 3,800.00 |
| 20-000-06575 | 0 | 5925 | 41526 | 11/20/2024 | 11/25/2024 | 10/29-11/19 Retention Pon | 16,299.98 |
| 10-000-06551 | 0 | 5925 | 41528 | 11/20/2024 | 11/25/2024 | 11 Monthly inspection | 595.00 |
| 10-000-06570 | 0 | 5925 | 41529 | 11/20/2024 | 11/25/2024 | 10/25-11/15 Bathrooms | 520.00 |
| **** TOTAL **** Advanced Property Maintenance | | | | | | | 37,162.43 |
| 10-000-06560 | 0 | 5926 | 24079*01 | 10/29/2024 | 11/25/2024 | 10 Road striping | 11,159.35 |
| **** TOTAL **** Kolbe Striping Inc. | | | | | | | 11,159.35 |
| 10-000-06576 | 0 | 5927 | 30195-01 | 11/06/2024 | 11/25/2024 | 10 Water (Park) | 1,115.87 |
| 10-000-06576 | 0 | 5927 | 30196-01 | 11/06/2024 | 11/25/2024 | 10 Water (Common) | 521.47 |
| **** TOTAL **** Castle Rock Water | | | | | | | 1,637.34 |
| 10-000-06450 | 0 | 5928 | 1601331606 | 10/31/2024 | 11/25/2024 | 10 Legal | 2,334.12 |
| 40-000-06450 | 0 | 5928 | 1601331606 | 10/31/2024 | 11/25/2024 | 10 Legal (Water) | 548.00 |
| **** TOTAL **** Ireland, Stapleton, Pryor & Pascoe | | | | | | | 2,882.12 |
| *** GRAND TOTAL *** | | | | | | | 56,470.43 |

RESOLUTION 2024-12-1

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

**A RESOLUTION AMENDING THE ADOPTED BUDGET FOR THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT FOR
CALENDAR YEAR 2024**

WHEREAS, the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District adopted a budget and appropriated funds for calendar year 2024 as follows:

| | |
|---------------------------|--------------------|
| General Fund | \$ 847,573 |
| Capital Project's Fund | \$ 400,000 |
| Debt Service Fund | \$ 741,706 |
| Water Service Fund | <u>\$ 660,000</u> |
| Total Expenditures | \$2,649,279 |

WHEREAS, during calendar year 2024 the necessity arose requiring the expenditure of an additional \$48,401 from the General Fund and an additional \$144 from the Debt Service Fund; and

WHEREAS, the necessity for such additional expenditure could not have been reasonably foreseen at the time of the adoption of the 2024 Budget; and

WHEREAS, funds are available for such additional expenditure from un-appropriated unencumbered funds in the General Fund and Debt Service.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District, County of Douglas, Colorado:

Section 1. The Consolidated Bell Mountain Ranch Metropolitan District's 2024 budget is hereby amended to increase total General Fund expenditures from \$847,573 to \$895,974, and to increase total Debt Service Fund expenditures from \$741,706 to \$741,850.

Section 2. The total amount appropriated for 2024 is hereby amended to be as follows:

| | |
|--------------------------------|--------------------|
| General Fund | \$ 895,974 |
| Capital Project's Fund | \$ 400,000 |
| Debt Service Fund | \$ 741,850 |
| Water Service Fund | <u>\$ 660,000</u> |
| Total Sums Appropriated | \$2,697,824 |

BE IT FURTHER RESOLVED that such sum is hereby appropriated from the revenues of the District to the General Fund and Debt Service Fund for the purposes stated.

Adopted this 3rd day of December, 2024.

CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT

By: _____
Russell J. Grant, Chairman

Attest:

Jay Smith, Secretary

Consolidated BMR Metro District
Proposed Budget
General Fund
For the Year ended December 31, 2025

| | Actual 2023 | Adopted Budget 2024 | Actual 8/31/2024 | Estimate 2024 | Proposed Budget 2025 |
|--------------------------------------|----------------|---------------------------|---------------------|------------------|----------------------------|
| Beginning balance | \$ 108,214 | \$ 24,697 | \$ 68,201 | \$ 68,201 | \$ - |
| Revenues: | | | | | |
| Property taxes | 499,991 | 702,876 | 706,246 | 706,246 | 692,411 |
| Specific ownership taxes | 116,081 | 113,000 | 68,888 | 113,000 | 111,909 |
| Interest | 698 | 1,000 | 472 | 1,000 | 1,000 |
| Reimbursements & other | 4,382 | 2,000 | 27 | 3,527 | 2,000 |
| Conservation Trust Fund | 5,589 | 4,000 | 2,696 | 4,000 | 5,000 |
| Total revenues | 626,741 | 822,876 | 778,329 | 827,773 | 812,320 |
| Total funds available | 734,955 | 847,573 | 846,530 | 895,974 | 812,320 |
| Expenditures: | | | | | |
| Accounting / audit | 24,671 | 18,000 | 12,763 | 18,000 | 20,000 |
| Legal | 38,288 | 40,000 | 30,481 | 40,000 | 40,000 |
| District management | 40,312 | 40,000 | 28,564 | 40,000 | 42,000 |
| Insurance | 9,415 | 10,000 | 11,611 | 11,611 | 13,000 |
| Dues and memberships | 774 | 800 | 777 | 777 | 800 |
| General engineering | - | 5,000 | 1,575 | 8,375 | 5,000 |
| Director Fees | - | 500 | - | 500 | 500 |
| Election expense | 2,130 | - | - | - | 5,000 |
| Utilities | 723 | 1,000 | 616 | 1,000 | 1,000 |
| Treasurer fees | 7,510 | 10,543 | 10,601 | 10,700 | 10,386 |
| Homeowner hillside restoration | - | - | - | - | - |
| Miscellaneous | 3,386 | 5,000 | 23,665 | 10,341 | 5,000 |
| Traffic/Speed Enforcement | - | 3,000 | - | 3,000 | 3,000 |
| Snow removal | 37,671 | 40,000 | 27,426 | 40,000 | 40,000 |
| Street/shoulder maintenance | 154,323 | 120,000 | 247,914 | 260,000 | 140,000 |
| Contract Maintenance Supervisor | 13,513 | 20,000 | 8,585 | 15,000 | 15,000 |
| Landscape & park maintenance | 76,406 | 70,000 | 91,422 | 100,000 | 90,000 |
| Wildfire mitigation | - | 35,000 | 3,000 | 3,000 | 30,000 |
| Irrigation Water | 13,935 | 20,000 | 11,497 | 20,000 | 20,000 |
| Equestrian trail maintenance | 1,663 | 20,000 | 33,708 | 35,000 | 30,000 |
| Pedestrian path maintenance | 60,415 | 40,000 | - | 35,000 | 30,000 |
| Road Chip Seal and Striping | 156,619 | 150,000 | 106,501 | 117,661 | 117,154 |
| Storm drain & drainage channel maint | - | 30,000 | 102,762 | 100,509 | 100,000 |
| Emergency Reserve | - | 24,476 | - | - | 24,130 |
| Weed/Vegetation control | 25,000 | 25,500 | 21,600 | 25,500 | 28,350 |
| Contingency | - | 3,754 | - | - | 2,000 |
| Transfer to Capital Project Fund | - | 115,000 | - | - | - |
| Total expenditures | 666,754 | 847,573 | 775,068 | 895,974 | 812,320 |
| Ending balance | \$ 68,201 | \$ - | \$ 71,462 | \$ - | \$ - |
| Assessed Valuation | | \$ 30,194,870 | | \$ 29,745,280 | |
| Mill Levy | | 23.278 | | 23.278 | |

**Consolidated BMR Metro District
Proposed Budget
Capital Fund
For the Year ended December 31, 2025**

| | Actual <u>2023</u> | Adopted Budget <u>2024</u> | Actual <u>8/31/2024</u> | Estimate <u>2024</u> | Proposed Budget <u>2025</u> |
|-----------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning balance | \$ 452,531 | \$ 335,530 | \$ 357,110 | \$ 357,110 | \$ 250,110 |
| Revenues: | | | | | |
| Transfer from General Fund | - | 115,000 | - | - | - |
| Interest | 22,919 | 13,000 | 12,162 | 18,000 | 12,000 |
| Total revenues | 22,919 | 128,000 | 12,162 | 18,000 | 12,000 |
| Total funds available | 475,450 | 463,530 | 369,272 | 375,110 | 262,110 |
| Expenditures: | | | | | |
| Major Repairs & Maintenance | 118,340 | 400,000 | 71,669 | 75,000 | 40,000 |
| Capital improvements | - | - | - | 50,000 | 20,000 |
| Total expenditures | 118,340 | 400,000 | 71,669 | 125,000 | 60,000 |
| Ending balance | \$ 357,110 | \$ 63,530 | \$ 297,603 | \$ 250,110 | \$ 202,110 |

**Consolidated BMR Metro District
Proposed Budget
Debt Fund
For the Year ended December 31, 2025**

| | Actual <u>2023</u> | Adopted Budget <u>2024</u> | Actual <u>8/31/2024</u> | Estimate <u>2024</u> | Proposed Budget <u>2025</u> |
|----------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning balance | \$ 394,213 | \$ 452,206 | \$ 455,306 | \$ 455,306 | \$ 425,424 |
| Revenues: | | | | | |
| Property taxes | 751,770 | 673,738 | 676,968 | 676,968 | 706,450 |
| Interest income | 36,115 | 34,991 | 23,589 | 35,000 | 35,000 |
| Total revenues | 787,885 | 708,729 | 700,557 | 711,968 | 741,450 |
| Total funds available | 1,182,098 | 1,160,935 | 1,155,863 | 1,167,274 | 1,166,874 |
| Expenditures: | | | | | |
| Loan Interest 2020 Series | 290,500 | 278,600 | 139,300 | 278,600 | 266,000 |
| Loan Principal 2020 Series | 425,000 | 450,000 | - | 450,000 | 465,000 |
| Treasurer's Fees | 11,292 | 10,106 | 10,162 | 10,250 | 10,597 |
| Paying agent fees | - | 3,000 | - | 3,000 | - |
| Total expenditures | 726,792 | 741,706 | 149,462 | 741,850 | 741,597 |
| Ending balance | \$ 455,306 | \$ 419,229 | \$ 1,006,401 | \$ 425,424 | \$ 425,277 |
| Required Reserve | \$ - | \$ - | \$ - | \$ - | \$ - |
| Assessed Valuation | | \$ 30,194,870 | | | \$ 29,745,280 |
| Mill Levy | | 22.313 | | | 23.750 |
| Total Mill Levy | | 45.591 | | | 47.028 |

**Consolidated BMR Metro District
Proposed Budget
Water Services Fund
For the Year ended December 31, 2025**

| | Estimate <u>2023</u> | Adopted Budget <u>2024</u> | Actual <u>8/31/2024</u> | Estimate <u>2024</u> | Proposed Budget <u>2025</u> |
|--------------------------|-------------------------|----------------------------------|----------------------------|-------------------------|-----------------------------------|
| Beginning Balance | \$ 738,801 | \$ 720,060 | \$ 723,211 | \$ 723,211 | \$ 753,111 |
| Revenues: | | | | | |
| Transfer from BMRMD | 30 | - | - | - | - |
| Interest | 35,831 | 5,000 | 26,586 | 39,900 | 7,000 |
| Total revenues | 35,861 | 5,000 | 26,586 | 39,900 | 7,000 |
| Total Funds available | 774,662 | 725,060 | 749,797 | 763,111 | 760,111 |
| Expenditures: | | | | | |
| Wastewater disposal | 43,136 | - | - | - | - |
| Town of Castle Rock | - | 650,000 | - | - | 650,000 |
| Miscellaneous/Legal Fees | 8,315 | 10,000 | 4,492 | 10,000 | 10,000 |
| Total expenditures | 51,451 | 660,000 | 4,492 | 10,000 | 660,000 |
| Ending balance | \$ 723,211 | \$ 65,060 | \$ 745,305 | \$ 753,111 | \$ 100,111 |

RESOLUTION 2024-12-2

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025

WHEREAS, the Board of Directors (“Board”) of Consolidated Bell Mountain Ranch Metropolitan District (the “District”) appointed a Budget Officer to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the Budget Officer submitted a proposed budget to the Board on or before October 15, 2024 for its consideration; and

WHEREAS, upon due and proper notice published on November 21, 2024 in the *Douglas County News-Press* in accordance with the law, said proposed budget was open for inspection by the public at the offices of CliftonLarsonAllen, LLP, located at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, and interested electors of the District were given the opportunity to file or register any objections to the proposed budget; and a public hearing was held on December 3, 2024, at 6:00 p.m., at Lowell Ranch, 2330 South I-25, Castle Rock, CO 80104; and

WHEREAS, the proposed 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 and other laws and or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or were planned to be expended from reserve fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District, Douglas County, Colorado as follows:

Section 1. That the estimated expenditures for each fund for the calendar year beginning on the 1st day of January 2025, and ending on the last day of December 2025, are as follows:

| | |
|--------------------------------|--------------------|
| General Fund | \$ 812,320 |
| Capital Project's Fund | \$ 60,000 |
| Debt Service Fund | \$ 741,597 |
| Water Service Fund | \$ 660,000 |
| Total Sums Appropriated | \$2,273,917 |

Section 2. That the estimated revenues for each fund for the calendar year beginning on the 1st day of January, 2025 and ending on the last day of December 2025 are as follows:

| | |
|--|--------------------|
| General Fund | |
| From 2024 year-end fund balance | \$ 0 |
| From sources other than general property tax | \$ 119,909 |
| From the general property tax levy | \$ 692,411 |
| Total General Fund | \$ 812,320 |
| Capital Project's Fund | |
| From 2024 year-end fund balance | \$ 250,110 |
| From sources other than general property tax | \$ 12,000 |
| From the general property tax levy | \$ 0 |
| Total Capital Project's Fund | \$ 262,110 |
| Debt Service Fund | |
| From 2024 year-end fund balance | \$ 425,424 |
| From sources other than general property tax | \$ 35,000 |
| From the general property tax levy | \$ 706,450 |
| Total Debt Service Fund | \$1,166,874 |
| Water Service Fund | |
| From 2024 year-end fund balance | \$ 753,111 |
| From sources other than general property tax | \$ 7,000 |
| From the general property tax levy | \$ 0 |
| Total Water Service Fund | \$ 760,111 |
| Total Revenue – General Fund, Capital Project's Fund, Debt Service Fund, and Water Service Fund | \$3,001,415 |

Section 3. Subject to whatever changes may be necessary upon receipt of the final (December) Certification of Valuation from the County Assessor, the budget, as submitted, amended, and herein summarized by fund, is hereby approved and adopted as the budget of the Consolidated Bell Mountain Ranch Metropolitan District, for the 2025 calendar year, a copy of which is attached hereto as Exhibit A and shall be certified by the Treasurer, Secretary, Vice President, or President of the District to all appropriate agencies.

APPROVED AND ADOPTED on the 3rd day of December, 2024.

CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Russell J. Grant, Chairman

Attest:

Jay Smith, Secretary

SEAL

EXHIBIT A

**CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
2025 BUDGET**

RESOLUTION 2024-12-3**CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT****DOUGLAS COUNTY, COLORADO**

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR

WHEREAS, the Board of Directors (“Board”) of Consolidated Bell Mountain Ranch Metropolitan District (“District”) held its budget hearing for calendar year 2025 in accordance with the Local Government Budget Law, on December 3, 2024; and

WHEREAS, the Board of the District has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances 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 the Consolidated Bell Mountain Ranch Metropolitan District, Douglas County, Colorado as follows:

Section 1. That the following sums are hereby appropriated from the revenue of the District to each fund for the purposes stated:

| | |
|--------------------------------|---------------------------|
| General Fund | \$ 812,320 |
| Capital Project’s Fund | \$ 60,000 |
| Debt Service Fund | \$ 741,597 |
| Water Service Fund | \$ 660,000 |
| Total Sums Appropriated | <u>\$2,273,917</u> |

APPROVED AND ADOPTED on the 3rd day of December, 2024.

CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Russell J. Grant, Chairman

Attest:

Jay Smith, Secretary

SEAL

RESOLUTION 2024-12-4

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT

DOUGLAS COUNTY, COLORADO

**A RESOLUTION LEVYING PROPERTY TAXES FOR YEAR 2024 FOR
COLLECTION IN 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN
DISTRICT, DOUGLAS COUNTY, COLORADO,
FOR THE 2025 BUDGET YEAR**

WHEREAS, the Board of Directors (“Board”) of the Consolidated Bell Mountain Ranch Metropolitan District (“District”) held its budget hearing budget for the 2025 in accordance with the Local Government Budget Law of Colorado, on December 3, 2024; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$692,411; and

WHEREAS, the amount of money necessary to balance the budget for debt service purposes from property tax revenue is \$706,450; and

WHEREAS, the 2024 valuation for assessment for the District, as certified by the Douglas County Assessor is \$29,745,280; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District, Douglas County, Colorado as follows:

Section 1. That for purposes of meeting all general operating expenses of the District during the 2025 budget year there is hereby levied a tax of 23.278 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$692,411 in revenue.

Section 2. That for the purpose of meeting all bond and interest payments of the District during the 2025 budget year, there is hereby levied a tax of 23.750 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$706,450 in revenue.

Section 3. That the Manager, Secretary, Treasurer, Vice President, or President of the District is hereby authorized and directed to immediately certify to the Board of

County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limitations.

APPROVED AND ADOPTED on the 3rd day of December, 2024.

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Russell J. Grant, Chairman

Attest:

Jay Smith, Secretary

SEAL

CERTIFICATION OF BUDGET

TO: Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 520
Denver, Colorado 80203

THIS IS TO CERTIFY that the Adopted Budget attached hereto, is a true and correct copy of the Adopted Budget for the Consolidated Bell Mountain Ranch Metropolitan District, County of Douglas, Colorado, for the budget year beginning January 1, 2025 and ending December 31, 2025, as adopted by the District's Board of Directors on December 3, 2024.

IN WITNESS WHEREOF, I have executed this Certification of Budget as of the 3rd day of December, 2024.

**CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT**

By: _____
Russell J. Grant, Chairman

RESOLUTION 2024-12-5

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

**A RESOLUTION CALLING FOR THE 2025 REGULAR DISTRICT ELECTION
AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, the Consolidated Bell Mountain Ranch Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Russell Grant, Steve Vrabel, John Booth, and one vacant seat shall expire after their successors are elected at the regular special district election to be held on May 6, 2025 (the “**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect two (2) Directors to serve for a term of four (4) years and two (2) Directors to serve for a term of two (2) years.

NOW, THEREFORE, be it resolved by the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District in the County of Douglas, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 6, 2025, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors will be elected to serve a four-year term and two (2) Directors to serve a two-year term.
2. There shall be one election precinct for the convenience of the eligible electors of the District, the boundaries of which shall be identical to the boundaries of the District, and there shall be one (1) polling place at the following location:

Lowell Ranch
2330 South I-25
Castle Rock,. CO 80104

This polling place shall also be for disabled electors and for eligible electors not residing within the District. If the Designated Election Official deems it to be more expedient for the convenience of the eligible electors of the District (who are also eligible electors in other special districts with overlapping boundaries which are conducting elections on the Election day), the Election may be held jointly with such special districts in accordance with coordinated election procedures as set forth in an agreement between all participating special districts. In such event, the election precincts and polling places shall be as set forth in such agreement. The Designated Election Official is authorized to execute such agreement on behalf of the District, which agreement shall include provisions for the allocation of responsibilities for the conduct and reasonable sharing of costs of the coordinated Election.

3. The Board of Directors hereby designates Crystal Schott as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall provide the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available from the Designated Election Official at Ireland Stapleton Pryor & Pascoe, PC, 1660 Lincoln Street, Denver, CO 80264, Colorado, or email: cschott@irelandstapleton.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2025, nor later than the close of business on Friday, February 28, 2025.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 4, 2025, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 3, 2025, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 3rd day of December, 2024.

CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT

By _____
Russell Grant, President

ATTEST:

By _____
Jay Smith, Secretary