

RESOLUTION
BENT GRASS METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE BENT GRASS METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF DECEMBER 2025 AND AMENDING THE 2024 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, 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 scheduled for November 5, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 BENT GRASS METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the 2024 amended budget is approved.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for Operations and Maintenance is \$119,642. That the foregoing budget indicated that the amount of money necessary to balance the budget for Debt Obligations is \$359,991. That the valuation for assessment, as certified by the El Paso County Assessor, is \$13,815,820.

Section 5. Mill Levy. That for the purposes of meeting all expenses of operations and maintenance of the District for the budget year, there is hereby levied a tax of 8.641 mills upon each dollar of the total valuation of assessment of all taxable property within the District. That for the purposes of meeting all expenses of debt of the District for the budget year, there is hereby levied a tax of 26.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

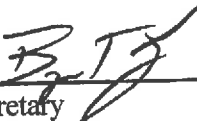
Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 5th day of November 2024.

DISTRICT
BOARD OF DIRECTORS

By: 

ATTEST:


Secretary

205693

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Lorre Cosgrove, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper 1 time(s) to wit 10/17/2024

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.



Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 10/17/2024, at said City of Colorado Springs, El Paso County, Colorado.

My commission expires June 23, 2026.



Karen Hogan
Notary Public



Document Authentication Number
20224024441-798786

PUBLIC NOTICE
BENT GRASS METROPOLITAN DISTRICT
NOTICE OF BUDGET HEARING

NOTICE IS GIVEN THAT THE PROPOSED BUDGET FOR 2025 AND AMENDED BUDGET FOR 2024 WILL BE PRESENTED TO THE BOARD OF DIRECTORS OF THE BENT GRASS METROPOLITAN DISTRICT AND THAT THE SAME HAVE BEEN SCHEDULED FOR A PUBLIC HEARING TO BE HELD AT THE REGULAR BOARD MEETING SCHEDULED FOR TUESDAY, NOVEMBER 5, 2024 AT 10:30 AT 119 N. WAHSATCH, COLORADO SPRINGS, COLORADO 80903. ON OR AFTER OCTOBER 15, 2024 THE PROPOSED BUDGETS ARE OPEN AND AVAILABLE FOR INSPECTION AT THESE OFFICES. ANY INTERESTED ELECTOR OF THE DISTRICT MAY FILE OBJECTIONS TO THE PROPOSED BUDGETS AT ANY TIME PRIOR TO THE FINAL ADOPTION OF THE BUDGETS. THIS MEETING MAY BE CONTINUED.

PRIOR TO THIS MEETING AT 10:00 A.M. THE BOARD WILL HOLD THE ANNUAL MEETING.

ALL MEETINGS ARE OPEN TO THE PUBLIC.

SUSEMIHL, MCDERMOTT & DOWNIE, P.C.
ATTORNEYS FOR THE DISTRICT

Published In The Gazette October 17, 2024.

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Bent Grass Metropolitan District

The attached 2025 Budget for Bent Grass Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues
- Payment of debt service obligations

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Accounting and bookkeeping, billing, collection and related services.
- Landscape maintenance in common areas and storm drainage, water, and sewer improvements and maintenance.



614 N. Tejon St
Colorado Springs, CO 80903
(719) 447-1777

**BENT GRASS METROPOLITAN DISTRICT
2025 BUDGET
GENERAL FUND**

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
TRAFFIC SIGNAL FEE: BEGINNING FUND BALANCE			\$ 1,001,826.00	\$ -
TRAFFIC SIGNAL FEE REVENUE - RESIDENTIAL (\$1,000/UNIT)	\$ 24,570	\$ 24,570	\$ 30,000	\$ -
TRAFFIC SIGNAL FEE REVENUE - COMMERCIAL (\$10k/ACRE)			\$ -	\$ -
CONSTRUCTION			\$ -	\$ -
TRAFFIC SIGNAL FEE: ENDING FUND BALANCE	\$ -	\$ 24,570	\$ 1,031,826	\$ -
BEGINNING FUND BALANCE	\$ 701,142	\$ 955,247	\$ 679,581	\$ 179,246
REVENUES				
FACILITY FEES (\$500/UNIT) 60 SF units	\$ 33,501	\$ 36,500	\$ 30,000.00	\$ 30,000.00
PLATTING FEES (\$500/ACRE) 10 ACRES	\$ 174,625	\$ 93,331	\$ 55,000.00	\$ 55,000.00
GENERAL PROPERTY TAXES	\$ 77,190	\$ 334	\$ 103,234	\$ 119,642
DELINQUENT TAX AND INTEREST	\$ 66	\$ 81	\$ -	\$ -
SPECIFIC OWNERSHIP TAXES	\$ 8,276	\$ 7,756	\$ 7,226	\$ 8,375
TAX ABATEMENT - INTEREST	\$ -	\$ (0)	\$ -	\$ -
TRAFFIC SIGNAL FEE	\$ 61,000	\$ 24,570	\$ 30,000.00	\$ 30,000.00
CCR VIOLATIONS	\$ -	\$ 5,475	\$ -	\$ -
INTEREST INCOME	\$ 2,648	\$ 4,336	\$ -	\$ -
TOTAL REVENUES	\$ 357,306	\$ 172,383	\$ 225,460	\$ 243,017
TOTAL REVENUE AND FUND BALANCE	\$ 1,058,448	\$ 1,127,631	\$ 905,041	\$ 422,263
EXPENDITURES				
POSTAGE	\$ 20	\$ 627	\$ 300	\$ 500
BOARD OF DIRECTORS FEE	\$ -	\$ 4,700	\$ 6,000	\$ 6,000
AUDIT	\$ 9,325	\$ 9,600	\$ 10,000	\$ 10,500
BANK FEES/LOC FEE	\$ 1,654	\$ 1,729	\$ 1,000	\$ 1,000
DISTRICT MANAGEMENT	\$ 50,400	\$ 57,615	\$ 57,600	\$ 60,000
ELECTION	\$ -	\$ -	\$ -	\$ 5,000
ENGINEERING	\$ 7,184	\$ -	\$ -	\$ -
INSURANCE	\$ 3,072	\$ -	\$ 8,000	\$ 8,000
LANDSCAPING & POND MAINTENANCE	\$ 17,758	\$ 29,751	\$ 25,000	\$ 35,000
LEGAL	\$ 11,327	\$ 18,403	\$ 8,000	\$ 8,000
OFFICE SUPPLIES	\$ 65	\$ -	\$ -	\$ -
SPECIAL DISTRICT DUES (SDA)	\$ 1,238	\$ 616	\$ 1,500	\$ 1,500
TREASURER'S FEES	\$ 1,158	\$ 1,250	\$ 1,549	\$ 1,795
CONTINGENCY	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 103,201	\$ 124,291	\$ 118,949	\$ 137,295
OTHER FINANCING SOURCES				
TRANSFER OUT: DEBT SERVICE	\$ -	\$ 973,684	\$ -	\$ 223,868.00
TRANSFER OUT: CAPITAL	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
GENERAL FUND: ENDING BALANCE	\$ 955,247	\$ 29,655	\$ 786,093	\$ 61,100
EMERGENCY RESERVE: State Required at 3%	\$ 3,096	\$ 3,729	\$ 3,568	\$ 4,119
ASSESSED VALUATION	\$ 9,148,280	\$ 11,946,960	\$ 11,946,960	\$ 13,845,820
MILL LEVY	8.641	8.641	8.641	8.641

**BENT GRASS METROPOLITAN DISTRICT
2025 BUDGET
DEBT SERVICE FUND**

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	\$ 690,672	\$ 606,317	\$ 879,019	\$ 1,496,336
REVENUES - BONDS			\$ -	
GENERAL PROPERTY TAXES	\$ 267,991	\$ 334,067	\$ 310,621	\$ 359,991
SPECIFIC OWNERSHIP TAXES	\$ 28,731	\$ 31,095	\$ 21,743	\$ 25,199
TRANSFER FROM GENERAL FUND		\$ 973,684		\$ 223,868
TRAFFIC SIGNAL				
INTEREST INCOME	\$ 35,752	\$ 40,221	\$ 30,000	\$ 30,000
TOTAL REVENUES	\$ 332,474	\$ 1,379,067	\$ 362,364	\$ 639,059
TOTAL REVENUE & FUND BALANCE	\$ 1,023,146	\$ 1,985,384	\$ 1,241,383	\$ 2,135,394
EXPENDITURES				
TRANSFER TO CAPITAL/ PROJECT FUND				
TRANSFER TO BOND RESERVES/ SURPLUS				
BANK CHARGES (BOND ACCOUNTS)	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
2020 BOND PRINCIPAL PAYMENT	\$ -	\$ -	\$ -	\$ 45,000
2020 BOND INTEREST PAYMENT	\$ 354,375	\$ 354,375	\$ 354,375	\$ 354,375
DEVELOPER ADVANCE INTEREST	\$ 54,434	\$ 54,496		
DEYOUNG NOTE PAYMENT	\$ -	\$ 113,533	\$ 113,533	\$ 108,868
TREASURER'S FEES	\$ 4,021	\$ 5,012	\$ 4,659	\$ 5,400
TOTAL EXPENDITURES	\$ 416,830	\$ 531,416	\$ 476,567	\$ 517,643
DEBT SERVICE FUND: ENDING BALANCE	\$ 606,317	\$ 1,453,968	\$ 764,816	\$ 1,617,751
ASSESSED VALUATION	\$ 9,148,280	\$ 11,946,960	\$ 11,946,960	\$ 13,845,820
MILL LEVY	30.000	26.000	26.000	26.00000
	38.641		34.641	34.641

**BENT GRASS METROPOLITAN DISTRICT
2025 BUDGET
CAPITAL PROJECTS FUND**

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
PROJECT/CAPITAL FUND: BEGINNING BALANCE	\$ -		\$ -	\$ -
REVENUES - BONDS				
PROJECT BOND FUND				
INTEREST INCOME	\$ -		\$ 100	
TOTAL REVENUES	\$ -	\$ -	\$ 100	\$ -
TOTAL REVENUE & FUND BALANCE	\$ -	\$ -	\$ 100	\$ -
EXPENDITURES				
REIMBURSE O&M FUND	\$ -		\$ -	
CAPITAL CONSTRUCTION	\$ -		\$ -	
ENGINEERING/PLANNING	\$ -		\$ -	
PROJECT MANAGEMENT	\$ -		\$ -	
DISTRICT MANAGEMENT	\$ -		\$ -	
LEGAL	\$ -		\$ -	
WATER CONSULTING	\$ -		\$ -	
DEVELOPER REIMBURSEMENTS	\$ -		\$ -	
CONSTRUCTION MISC	\$ -		\$ -	
BANK SERVICE FEES	\$ -		\$ 10	
TOTAL EXPENDITURES	\$ -	\$ -	\$ 10	\$ -
OTHER FINANCING SOURCES				
TRANSFER IN: GENERAL FUND	\$ -		\$ -	
CAPITAL FUND: ENDING BALANCE	\$ -	\$ -	\$ 90	\$ -

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the BENT GRASS METROPOLITAN DISTRICT
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the BENT GRASS METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 13,815,820 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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2024 for budget/fiscal year 2025
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>8.641</u> mills	<u>\$ 119,642</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	8.641 mills	\$ 119,642
3. General Obligation Bonds and Interest ^J	<u>26.000</u> mills	<u>\$359,991</u>
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]	34.641 mills	\$479,633

Contact person: (print) Peter M. Susemihl Daytime phone: (719)-579-6500
Signed:  Title: Attorney

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.

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).

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:

1.	Purpose of Issue:	Public Infrastructure
	Series:	General Obligation Limited Tax Bonds Refunding and Improvement Bonds, Series 2020 in the amount of \$6,750,000
	Date of Issue:	June 30, 2020
	Coupon Rate:	5.5%
	Maturity Date:	December 1, 2049
	Levy:	26.000
	Revenue:	\$359,991
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____
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.

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to § 39-1-125(1)(c), C.R.S., Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Bent Grass Metropolitan District
County: El Paso
DOLA Local Government ID Number: 65928
Subdistrict Number (if applicable): _____
Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Operating Expenses
2. Mill Levy Rate (Mills) : 8.641
3. Previous Year Mill Levy Rate (Mills) : 8.641
4. Previous Year Mill Levy Revenue Collected : \$93313.01
5. Mill Levy Maximum Without Further Voter Approval: 5
6. Allowable Annual Growth in Mill Levy Revenue : 5.25%
7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$ 16408
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in § 29-1-301, C.R.S.? no
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? no
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
no
12. Other or additional information:

Contact Information

Contact Person: Sue Gonzales
Title: CPA
Phone: 719-447-1780
Email: sue.g@wsdistricts.co

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to § 39-1-125(1)(c), C.R.S., Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Bent Grass Metropolitan District
County: El Paso
DOLA Local Government ID Number: 65928
Subdistrict Number (if applicable): _____
Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Obligation Bonds and Interest
2. Mill Levy Rate (Mills) : 26
3. Previous Year Mill Levy Rate (Mills) : 26
4. Previous Year Mill Levy Revenue Collected : \$323966.01
5. Mill Levy Maximum Without Further Voter Approval: 40
6. Allowable Annual Growth in Mill Levy Revenue : Infinite in compliance with Bond Documents
7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$ 49370
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in § 29-1-301, C.R.S.? no
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? no
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
no
12. Other or additional information:

Contact Information

Contact Person: Sue Gonzales
Title: CPA
Phone: 719-447-1781
Email: sue.g@wsdistricts.co