

LETTER OF BUDGET TRANSMITTAL

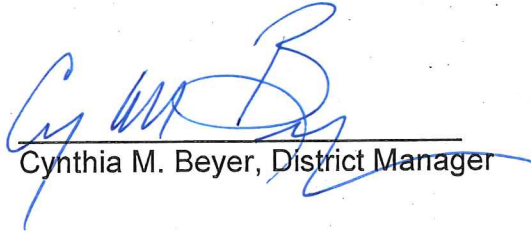
Date: January 25, 2017

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2017 budget and budget message for BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 1, 2016. If there are any questions on the budget, please contact:

Cynthia M. Beyer, District Manager
c/o CliftonLarsonAllen, LLP
8390 E. Crescent Pkwy., Suite 500
Greenwood Village, CO 80111
Tel.: (303)779-4525

I, Cynthia M. Beyer, as District Manager of the Banning Lewis Ranch Regional Metropolitan District, hereby certify that the attached is a true and correct copy of the 2017 budget.

By: 
Cynthia M. Beyer, District Manager

**RESOLUTION NO. 2016-12-01
TO ADOPT 2017 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2017 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2017, AND ENDING ON THE LAST DAY OF DECEMBER, 2017,

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

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 1, 2016, 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 or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$28,452; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest from property tax revenue is \$256,070; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatement is \$0; and

WHEREAS, the 2016 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$28,452,270; and

WHEREAS, at an election held on November 1, 2005, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Banning Lewis Ranch Regional Metropolitan District for calendar year 2017.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2017 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2017 budget year, there is hereby levied a tax of 1.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2016.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2016.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2017 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 9.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2017 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2017 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2016.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2016.

Section 5. 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 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2016, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2016, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

ADOPTED this 1st day of December, 2016.

BANNING LEWIS RANCH REGIONAL
METROPOLITAN DISTRICT



President

ATTEST



Secretary



ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
(local government)^C


Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 28,452,270 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: \$ 28,452,270 (NET^G 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: 12/07/2016 for budget/fiscal year 2017.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	1.000 mills	\$ 28,452
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	1.000 mills	\$ 28,452
3. General Obligation Bonds and Interest ^J	9.000 mills	\$ 256,070
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	10.000 mills	\$ 284,522

Contact person: Carrie Bartow Daytime phone: (719) 635-0330

Signed:  Title: Accountant for the District

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) 864-7720.

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^J:

1.	Purpose of Issue:	Public Infrastructure Improvements
	Series:	Anticipated G.O. Bonds
	Date of Issue:	Unknown at this time
	Coupon Rate:	Unknown at this time
	Maturity Date:	Unknown at this time
	Levy:	9.000
	Revenue:	\$256,070

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

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.



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Banning Lewis Ranch Regional Metropolitan District
El Paso County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Banning Lewis Ranch Regional Metropolitan District for the year ending December 31, 2017, including the estimate of comparative information for the year ending December 31, 2016, and the actual comparative information for the year ending December 31, 2015, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Banning Lewis Ranch Regional Metropolitan District.

CliftonLarsonAllen LLP

Colorado Springs, Colorado
January 4, 2017



An independent member of Nexia International

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
SUMMARY
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

1/4/2017

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Property taxes	196,556	247,334	284,522
2 Specific ownership taxes	22,226	27,685	31,298
3 Net investment income	202	70	60
4 Other income	-	-	1,500
Total revenues	218,984	275,089	317,380
Total funds available	218,984	275,089	317,380
EXPENDITURES			
5 General and administration			
6 Contingency	-	-	1,500
7 County Treasurer's fees	2,953	3,711	4,268
8 Intergovernmental expenditure	216,031	271,378	311,612
Total expenditures	218,984	275,089	317,380
Total expenditures and transfers out requiring appropriation	218,984	275,089	317,380
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,**

1/4/2017

ACTUAL	ESTIMATED	ADOPTED
2015	2016	2017

ASSESSED VALUATION - EL PASO

Residential	\$ 13,628,800	\$ 18,187,460	\$ 22,592,570
Commercial	157,510	115,010	106,010
Agricultural	193,550	211,190	211,190
Vacant Land	2,493,230	3,161,460	2,589,320
State Assessed	3,195,640	3,058,270	2,953,180
Certified Assessed Value	\$ 19,668,730	\$ 24,733,390	\$ 28,452,270

MILL LEVY

GENERAL FUND	1.000	1.000	1.000
DEBT SERVICE FUND	9.000	9.000	9.000
Total Mill Levy	10.000	10.000	10.000

PROPERTY TAXES

GENERAL FUND	\$ 19,669	\$ 24,733	\$ 28,452
DEBT SERVICE FUND	177,019	222,601	256,070
Levied property taxes	196,688	247,334	284,522
Adjustments to actual/rounding	(132)	-	-
Budgeted Property Taxes	\$ 196,556	\$ 247,334	\$ 284,522

BUDGETED PROPERTY TAXES

GENERAL FUND	\$ 19,655	\$ 24,733	\$ 28,452
DEBT SERVICE FUND	176,901	222,601	256,070
Budgeted Property Taxes	\$ 196,556	\$ 247,334	\$ 284,522

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
GENERAL FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

1/4/2017

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Property taxes	19,655	24,733	28,452
2 Specific ownership taxes	2,223	2,769	3,130
3 Net investment income	20	7	10
4 Other income	-	-	500
Total revenues	21,898	27,509	32,092
Total funds available	21,898	27,509	32,092
EXPENDITURES			
General and administration			
5 Contingency	-	-	500
6 County Treasurer's fees	295	371	427
7 Intergovernmental expenditure	21,603	27,138	31,165
Total expenditures	21,898	27,509	32,092
Total expenditures and transfers out requiring appropriation	21,898	27,509	32,092
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
DEBT SERVICE FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

1/4/2017

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Property taxes	176,901	222,601	256,070
2 Specific ownership taxes	20,003	24,916	28,168
3 Net investment income	182	63	50
4 Other income	-	-	1,000
Total revenues	197,086	247,580	285,288
Total funds available	197,086	247,580	285,288
EXPENDITURES			
General and administration			
5 Contingency	-	-	1,000
6 County Treasurer's fees	2,658	3,340	3,841
7 Intergovernmental expenditure	194,428	244,240	280,447
Total expenditures	197,086	247,580	285,288
Total expenditures and transfers out requiring appropriation	197,086	247,580	285,288
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Banning Lewis Ranch Regional Metropolitan District (“the District”), formerly Banning Lewis Ranch Metropolitan District No. 6, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on December 1, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized in conjunction with six other related Districts - Banning Lewis Ranch Metropolitan District Nos. 1, 2, 3, 4, 5 and 7. The District was organized to serve as the Regional Improvement District serving all of the Districts. District No. 1 serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are Financing Districts which will issue debt, levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

In an election held on November 6, 2007, the District’s voters authorized general obligation indebtedness of \$600,000,000 for water facilities and \$600,000,000 for wastewater facilities.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For collection year 2017, the District adopted a mill levy of 1.000 for operations and 9.000 for debt service. The calculation is reflected on page 3 of the Budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 11% of the property taxes collected.

**BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Intergovernmental expenditure – Banning Lewis Ranch Metropolitan District No. 1

Property taxes generated from the 10.000 mills levied by the District for operations and maintenance and debt service, net of fees, are expected to be transferred to District No. 1, the Operating District, which pays all administrative expenditures and holds the debt service funds of the District.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's 2017 Budget. The emergency reserve for these funds is reflected in District No. 1.

This information is an integral part of the accompanying budget.

**NOTICE AS TO PROPOSED BUDGETS
AND
NOTICE CONCERNING BUDGET AMENDMENTS**

NOTICE IS HEREBY GIVEN that the proposed budgets for the ensuing year of 2017 have been submitted to the Banning Lewis Ranch Metropolitan District Nos. 1, 3-5 & 7, and the Banning Lewis Ranch Regional Metropolitan District ("Districts"). Such proposed budgets will be considered at a combined special meeting and public hearing of the Boards of Directors of the Districts to be held at NorthTree Ranch House: 6885 Vista del Pico, Colorado Springs, Colorado, at 9:00 a.m. on Thursday, December 1, 2016.

NOTICE IS FURTHER GIVEN that amendments to the 2016 budgets of the Districts may also be considered at the above-referenced meeting and public hearing of the Boards of Directors of the Districts.

A copy of the proposed 2017 budgets and the amended 2016 budgets, if required, are available for public inspection at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 500, Greenwood Village, Colorado. Any interested elector within the Districts may, at any time prior to final adoption of the 2017 budgets and the amended 2016 budgets, if required, file or register any objections thereto.

Dated: November 23, 2016

BANNING LEWIS RANCH METROPOLITAN
DISTRICT NOS. 1, 3-5 & 7
BANNING LEWIS RANCH REGIONAL
METROPOLITAN DISTRICT

By: /s/ Cynthia M. Beyer
District Manager

Proof of Publication

THE TRANSCRIPT
Colorado Springs, Colorado

STATE OF COLORADO, } ss.
COUNTY OF EL PASO }

I, Jenifer Furda, Publisher, or the undersigned Authorized Agent of the Publisher, do solemnly swear that I am the Publisher, or Authorized Agent of the Publisher of The Transcript; that the same is a tri-weekly newspaper and published in the County of El Paso, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a tri-weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

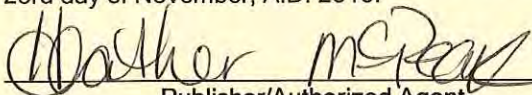
That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue of said newspaper dated:

23, NOVEMBER, A.D. 2016.

And that the last publication of said notice was in the issue of said newspaper dated:

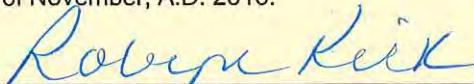
23, NOVEMBER, A.D. 2016.

In witness whereof, I have hereunto set my hand this 23rd day of November, A.D. 2016.



Publisher/Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 23rd day of November, A.D. 2016.



Notary Public

ROBYN KIRK
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114063677
MY COMMISSION EXPIRES OCTOBER 5, 2019

NOTICE AS TO PROPOSED BUDGETS AND NOTICE CONCERNING BUDGET AMENDMENTS
NOTICE IS HEREBY GIVEN that the proposed budgets for the ensuing year of 2017 have been submitted to the Banning Lewis Ranch Metropolitan District Nos. 1, 3-5 & 7, and the Banning Lewis Ranch Regional Metropolitan District ("Districts"). Such proposed budgets will be considered at a combined special meeting and public hearing of the Boards of Directors of the Districts to be held at NorthTree Ranch House: 6885 Vista del Pico, Colorado Springs, Colorado, at 9:00 a.m. on Thursday, December 1, 2016.
NOTICE IS FURTHER GIVEN that amendments to the 2016 budgets of the Districts may also be considered at the above-referenced meeting and public hearing of the Boards of Directors of the Districts.
A copy of the proposed 2017 budgets and the amended 2016 budgets, if required, are available for public inspection at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 500, Greenwood Village, Colorado. Any interested elector within the Districts may, at any time prior to final adoption of the 2017 budgets and the amended 2016 budgets, if required, file or register any objections thereto.
Dated: November 23, 2016
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 1, 3-5 & 7
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
By: /s/ Cynthia M. Beyer
District Manager
Publication Date: November 23, 2016
Published in The Transcript
DT30602