

LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2021

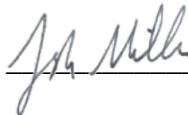
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2021 budget and budget message for BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 19, 2020. If there are any questions on the budget, please contact:

Mr. Josh Miller
CliftonLarsonAllen LLP
111 S. Tejon Street Suite 705
Colorado Springs, CO
Phone: 303-779-5710

I, Josh Miller, as District Manager of the Banning Lewis Ranch Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2021 budget.

By: _____



**RESOLUTION
TO ADOPT 2021 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 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 METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021,

WHEREAS, the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 1 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 November 19, 2020 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 \$0; 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 is \$0; 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/abatements is \$0; and

WHEREAS, the 2020 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$830; 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 METROPOLITAN DISTRICT NO. 1 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 Metropolitan District No. 1 for calendar year 2021.

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 2021 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 2021 budget year, 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 District for the year 2020.

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 2020.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2021 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 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2021 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 2020.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2021 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 2020.

F. Levy for Refunds/Abatements. That for the purposes of recouping 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 2020.

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, 2020, 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, 2020 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 19th day of November, 2020.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Thomas Garmong
AB85E8C50C73485...

President

ATTEST:

DocuSigned by:
Kelly Reid
630A8BA27E8E4FB...

Secretary

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

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2021

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 218,751	\$ 124,884	\$ 514,745
REVENUES			
Interest Income	10,273	4,000	3,000
Village 1 Operating Fees	922,703	925,360	925,360
Village 2 West Operating Fees	634,493	666,740	681,570
V2W-Carriage House Operating Fees	452,200	405,070	414,490
Village 2 East Operating Fees	116,609	239,030	379,170
V2E-Carriage House Operating Fees	96,299	242,660	242,830
Village 2E-Bungalow Operating Fees	66,897	192,590	192,590
Village 3 Operating Fees	-	67,090	339,580
V3E-Carriage House Operating Fees	-	23,320	202,010
Village 3 West Operating Fees	-	51,180	465,400
Village 3E-Bungalow Operating Fees	-	-	45,530
Village 3E Sterling Duets Operating Fees	-	-	246,100
Design Review Fee	27,750	40,000	71,785
Ranch House Rentals	22,720	4,000	20,000
YMCA Program Revenues	38,763	25,000	25,000
Other Revenue	2,315	2,300	-
Intergovernmental - O&M Taxes District No. 2	488,977	544,151	535,646
Intergovernmental - O&M Taxes District No. 3	426,368	558,315	574,776
Intergovernmental - O&M Taxes District No. 4	12,254	217,725	400,875
Intergovernmental - O&M Taxes Regional District No. 1	53,174	-	-
Intergovernmental - O&M Taxes District No. 5	1,293	4,305	82,977
Intergovernmental - O&M Taxes District No. 8	-	-	1,097
Insurance Proceeds	122,027	25,000	-
FBB Lease	6,000	6,000	-
Total revenues	<u>3,501,115</u>	<u>4,243,836</u>	<u>5,849,786</u>
TRANSFERS IN	<u>2,811</u>	<u>-</u>	<u>-</u>
Total funds available	<u>3,722,677</u>	<u>4,368,720</u>	<u>6,364,531</u>
EXPENDITURES			
General and administrative	1,259,184	1,421,104	2,061,182
Landscape maintenance	1,120,591	1,411,561	1,382,308
Landscape maintenance - Carriage House	358,614	257,972	348,072
Active Adult	-	-	541,100
Recreation Center	424,058	436,551	436,961
Swimming Pool	432,535	326,787	330,377
Total expenditures	<u>3,594,982</u>	<u>3,853,975</u>	<u>5,100,000</u>
TRANSFERS OUT	<u>2,811</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,597,793</u>	<u>3,853,975</u>	<u>5,100,000</u>
ENDING FUND BALANCES	<u>\$ 124,884</u>	<u>\$ 514,745</u>	<u>\$ 1,264,531</u>

No assurance provided. See summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

ASSESSED VALUATION

Agricultural	\$ 290	\$ -	\$ -
Vacant land	-	830	830
Certified Assessed Value	\$ 290	\$ 830	\$ 830

MILL LEVY

Total mill levy	0.000	0.000	0.000
-----------------	-------	-------	-------

PROPERTY TAXES

Budgeted property taxes	\$ -	\$ -	\$ -
-------------------------	------	------	------

BUDGETED PROPERTY TAXES

	\$ -	\$ -	\$ -
--	------	------	------

No assurance provided. See summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 196,725	\$ 124,884	\$ 514,745
REVENUES			
Interest Income	10,273	4,000	3,000
Village 1 Operating Fees	922,703	925,360	925,360
Village 2 West Operating Fees	634,493	666,740	681,570
V2W-Carriage House Operating Fees	452,200	405,070	414,490
Village 2 East Operating Fees	116,609	239,030	379,170
V2E-Carriage House Operating Fees	96,299	242,660	242,830
Village 2E-Bungalow Operating Fees	66,897	192,590	192,590
Village 3 Operating Fees	-	67,090	339,580
V3E-Carriage House Operating Fees	-	23,320	202,010
Village 3 West Operating Fees	-	51,180	465,400
Village 3E-Bungalow Operating Fees	-	-	45,530
Village 3E Sterling Duets Operating Fees	-	-	246,100
Design Review Fee	27,750	40,000	71,785
Ranch House Rentals	22,720	4,000	20,000
YMCA Program Revenues	38,763	25,000	25,000
Other Revenue	2,315	2,300	-
Intergovernmental - O&M Taxes District No. 2	488,977	544,151	535,646
Intergovernmental - O&M Taxes Regional District No. 1	53,174	-	-
Intergovernmental - O&M Taxes District No. 3	426,368	558,315	574,776
Intergovernmental - O&M Taxes District No. 4	12,254	217,725	400,875
Intergovernmental - O&M Taxes District No. 5	1,293	4,305	82,977
Intergovernmental - O&M Taxes District No. 8	-	-	1,097
Insurance Proceeds	122,027	25,000	-
FBB Lease	6,000	6,000	-
Total revenues	<u>3,501,115</u>	<u>4,243,836</u>	<u>5,849,786</u>
Total funds available	<u>3,697,840</u>	<u>4,368,720</u>	<u>6,364,531</u>
EXPENDITURES			
General and administrative			
Accounting	243,322	247,000	250,000
Auditing	25,100	27,000	30,000
Billing Services	136,800	140,000	180,900
Community Management	93,032	100,000	188,500
Design Review Fee	25,344	25,000	71,785
Directors' Fees	400	1,200	5,000
District Management	192,660	210,000	225,000
Dues and Memberships	3,507	4,730	5,000
Election Expense	-	5,000	-
Insurance and Bonds	40,088	47,760	75,000
Legal Services	126,773	115,000	175,000
Mailbox Repairs (S&K)	-	5,000	5,000
Miscellaneous	5,947	4,500	10,000
Parking Lot Resurfacing	7,119	-	-
Payroll Taxes	31	90	400
Repairs and Maintenance	4,331	50,000	50,000
Trash Removal and Recycle	327,858	400,000	572,000
Website Maintenance	2,035	3,400	4,000
Contingency	-	35,424	213,597
Landscape Maintenance	1,120,591	1,411,561	1,382,308
Landscape Maintenance - Carriage House	358,614	257,972	348,072
Active Adult	-	-	541,100
Recreation Center	424,058	436,551	436,961
Swimming Pool	432,535	326,787	330,377
Total expenditures	<u>3,570,145</u>	<u>3,853,975</u>	<u>5,100,000</u>
TRANSFERS OUT			
Transfers to Other Funds	<u>2,811</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,572,956</u>	<u>3,853,975</u>	<u>5,100,000</u>
ENDING FUND BALANCE	<u>\$ 124,884</u>	<u>\$ 514,745</u>	<u>\$ 1,264,531</u>
EMERGENCY RESERVE	\$ 101,400	\$ 130,000	\$ 175,000
REPLACEMENT RESERVE	-	300,000	1,000,000
AVAILABLE FOR OPERATIONS	23,484	84,745	89,531
TOTAL RESERVE	<u>\$ 124,884</u>	<u>\$ 514,745</u>	<u>\$ 1,264,531</u>

No assurance provided. See summary of significant assumptions.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 22,026	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	22,026	-	-
EXPENDITURES			
General and administrative			
Intergovernmental - Regional District No. 1	22,026	-	-
Total expenditures	22,026	-	-
Total expenditures and transfers out requiring appropriation	22,026	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
DEBT SERVICE	\$ -	\$ -	\$ -
TOTAL RESERVE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
 CAPITAL PROJECTS FUND
 2021 BUDGET
 WITH 2019 ACTUAL AND 2020 ESTIMATED
 For the Years Ended and Ending December 31,**

1/28/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other funds	2,811	-	-
Total funds available	2,811	-	-
EXPENDITURES			
General and Administrative			
Accounting	2,811	-	-
Total expenditures	2,811	-	-
Total expenditures and transfers out requiring appropriation	2,811	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Banning Lewis Ranch Metropolitan District No. 1 (“the District”), 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 to provide street improvements, parks and recreational facilities, water supply, wastewater facilities, traffic and safety controls, public transportation, fire protection, mosquito control, television relay and operation and maintenance. The District, organized in conjunction with six other related Districts - Banning Lewis Ranch Metropolitan District Nos. 2-5, 6 (now Banning Lewis Ranch Regional Metropolitan District No. 1), and 7 (now Banning Lewis Ranch Regional Metropolitan District No. 2), is the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. District Nos. 2-5, and Banning Lewis Ranch Regional Metropolitan District No. 1 are the 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. Banning Lewis Ranch Regional Metropolitan District will serve as the Regional Improvement District serving all of the Districts. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

During elections held on November 1, 2005, the District's voter's authorized total general obligation indebtedness of \$929,500,000 for the above listed facilities and powers as well as for refunding of debt. The elections also approved annual increases in property taxes of up to \$8,000,000, without limitation to rate, to pay the District's operations and maintenance costs. The election also allows the District to retain all revenues without regard to the limitation contained in Article X, Section 20 of the Colorado constitution or any other law.

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

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 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

District Operating Fees

The District currently collects a fee of \$86.45 per month from homeowners of the following: Northtree Village No. 1 in District No. 2, Northtree Village No. 2 West in District No. 3, Northtree Village No. 2 East in District No. 4, and Northtree Village No. 3 East in District No. 4. This monthly fee is to pay for the costs of trash removal and to cover a portion of the Northtree Recreation Center expenditures. No operating fee increases have been budgeted for 2020.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

The District also collects or expects to collect a fee of \$88.00 per month from homeowners of Carriage House, Bungalows, and Townhomes in District Nos. 3 and 4 to pay for the costs of front yard landscaping maintenance and repairs, park and common area maintenance, snow removal within the common driveway, and utilities (water and electric).

Intergovernmental Revenue – Operations and Maintenance Taxes

The District has entered into a District Facilities Agreement (Agreements) with each of District Nos. 2, 3, 4, 5 and 8 (the Financing Districts). Per the Agreements, each of the Financing Districts is to levy a tax for operations and maintenance and remit such tax to the District to be used to pay for a portion of the expenditures to operate and maintain the Northtree Recreation Center, swimming pool facilities, and landscaping, as well as for administrative expenditures for the Financing Districts. It is anticipated that District Nos. 2, 3, 4, 5 and 8 will levy an operations and maintenance mill levy of 22.266 and transfer these taxes to the District.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.20%.

Ranch House Rentals

Ranch house rentals includes District charges to residents for recreation center rental fees, recreation center access card replacements and other miscellaneous charges imposed by the District related to the recreation centers.

Design Review Fees

The District imposes a fee associated with the review and approval by the District for landscape design plans.

YMCA Program Revenues

The YMCA operates the recreational facilities within the District and charges fees to residents for additional recreational programs and special events. Net fees are remitted to the District.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the administrative viability such as legal, accounting, audit, managerial, insurance, meeting expense and other administrative expenses for the Districts.

Trash Removal

The District expects to pay \$15.50 for trash removal per month per homeowner within the Financing Districts. This cost will be recouped from homeowners through the District Operating Fee (see related notes above for "District Operating Fees").

Landscape Maintenance

The District will incur certain costs for landscaping within Northtree Village No. 1, Northtree Village No. 2 West, Northtree Village No. 2 East, Northtree Village No. 3 West, and Northtree Village No. 3 East. Such costs may include snow removal, electricity and other landscaping maintenance. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

Recreation Center

The District will incur certain costs to operate and maintain the Northtree Village Recreation Center. Such costs include management fees, utilities such as water, trash, telephone and electricity, security services, cleaning services, repairs and maintenance, office supplies, and other costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

Swimming Pools

The District will incur certain costs to operate and maintain the swimming pool located in the Northtree Recreation Center and the Aquatic Center located in Northtree Village No. 2 West. Such costs include chemicals, water, lifeguards and other operation and maintenance costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well from the operations and maintenance property taxes remitted by the Financing Districts per the District Facilities Agreements.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no outstanding debt and has no operating or capital leases.

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1
(local government)^C

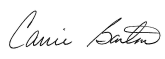
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 830 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ 830 (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: 12/03/2020 for budget/fiscal year 2021.
(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	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
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>	<u>0.000</u> mills	\$ <u>0</u>

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

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.

Proof of Publication

THE TRANSCRIPT
Colorado Springs, Colorado

STATE OF COLORADO } ss.
COUNTY OF EL PASO }

I, Amy Sweet, Publisher and Executive Editor, or the undersigned Authorized Agent of the Publisher and Executive Editor, do solemnly swear that I am the Publisher and Executive Editor, or Authorized Agent of the Publisher and Executive Editor 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 uninterrupted 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, OCTOBER, A.D. 2020.

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

23, OCTOBER, A.D. 2020.

In witness whereof, I have hereunto set my hand this 23rd day of October, A.D. 2020.

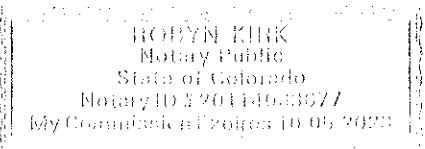
Cathy Reilly

Publisher and Executive Editor / 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 October, A.D. 2020.

Robert Kirk

Notary Public



NOTICE OF HEARING ON PROPOSED 2021 BUDGET AND 2020 BUDGET AMENDMENT
NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2021 has been submitted to the Banning Lewis Ranch Metropolitan District No. 1 ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held virtually at 9:30 a.m. on November 19, 2020. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will be held by telephone and videoconference only. To attend and participate by telephone, dial 720-547-5281 and enter passcode 451 030 409#. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at <http://banninglewisranchmetrodistrict.com/> or may be obtained by contacting Kimbrie Garcia, by email at Kimbrie.Garcia@clconnect.com or Josh Miller by telephone at 719-284-7226.
NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2021 budget and the amended 2020 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Kimbrie Garcia, by email at Kimbrie.Garcia@clconnect.com or Josh Miller by telephone at 719-284-7226 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any Interested elector within the District may, at any time prior to final adoption of the 2021 budget and the amended 2020 budget, if required, file or register any objections thereto.
BANNING LEWIS RANCH
METROPOLITAN DISTRICT NO. 1
By: /s/ Thomas Garmong, President
Publication Date: October 23, 2020
Published in The Transcript
DT38264