

# **BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**

## **2023 ANNUAL REPORT**

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.

None.

2. Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

None.

3. Access information to obtain copies of the District's rules and regulations, if any, as of December 31 of the prior year.

The Northtree Rules and Regulations for the Banning Lewis Ranch Oakwood Homes Community, as attached to the 2021 and 2020 Annual Report still apply. There are no other rules or regulations for the District.

To request copies of the Rules and Regulations, please contact:

CliftonLarsonAllen LLP  
Attn: Krista Baptist, Assistant District Manager  
Krista.Baptist@claconnect.com

4. A summary of any litigation which involves the District's Public Improvements as of December 31 of the prior year.

During the report year, the District was not involved in any litigation.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

There was no construction of public improvements during the report year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

No facilities or improvements constructed by the District were dedicated to or accepted by the City as of December 31st of the prior year.

7. The assessed valuation of the District for the current year.

The assessed valuation for 2023 is: \$800.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

Attached as **Exhibit A**.

9. Audit of the District financial statements for the year ending December 31 of the previous year prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The 2023 Audit is in process and once filed, a copy can be obtained from the State Auditor's online portal: <https://apps.leg.co.gov/osa/lg/submissions/search>.

10. Notice of any uncured events of noncompliance by the District under any Debt instrument, which continue beyond a 90-day period.

None.

11. Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a 90-day period.

None.

12. Copies of any Certifications of an External Financial Advisor provided as required by the Privately Placed Debt Limitation provision.

None.

## **EXHIBIT A**

LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2024

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

Attached are the 2024 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 1, 2023. If there are any questions on the budget, please contact:

Mr. Josh Miller  
CliftonLarsonAllen LLP  
111 S. Tejon, Suite 705  
Colorado Springs, Colorado  
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 2024 budget.

By: \_\_\_\_\_



**RESOLUTION**  
**TO ADOPT 2024 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 2024 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, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

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 1, 2023 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 2023 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$800; 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 2024.

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 2024 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 2024 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 2023.

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 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 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 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 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 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 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 2023.

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 2023.

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, 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 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 1<sup>th</sup> day of November, 2023.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1

DocuSigned by:

*Thomas Garmong*

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\_\_\_\_\_  
President

ATTEST:

DocuSigned by:

*Scott Smith*

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\_\_\_\_\_  
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, 2024**

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,603,028	\$ 2,047,960	\$ 3,182,323
REVENUES			
Insurance proceeds	6,389	15,000	-
Interest income	39,658	114,567	120,000
Reimbursed expenditures	35,382	-	40,000
Other revenue	8,540	23,592	30,000
Village 1	926,398	926,398	926,398
Village 2W	682,436	682,609	682,609
Village 2W Carriage	412,400	412,400	412,400
Village 2E	592,528	611,720	619,241
Village 2E Carriage	629,067	636,742	636,394
Village 2E Bungalow	196,780	196,780	196,780
Village 3E Duets	257,257	265,532	265,532
Village 3E Carriage	127,872	239,694	247,021
Village B1 Carriage	-	75,362	75,362
Operating fees - Village 3W The Retreat	921,024	1,245,888	1,532,736
Village B1	78,978	74,348	91,291
Village A1	-	5,187	10,374
Operating Fee - Holding Account	-	-	-
Late Fees/Penalties	55,028	45,000	53,000
Ranch house rentals	15,845	10,000	15,000
Design review fee	22,250	25,000	30,000
Rental and other fees	-	3,000	3,000
Retreat allocation - Ranch Pass	44,772	60,000	74,592
YMCA program revenues	-	68,000	110,375
Intergovernmental - O&M taxes BLR MD No. 2	597,897	595,441	852,914
Intergovernmental - O&M taxes BLR MD No. 3	632,449	630,153	872,840
Intergovernmental - O&M taxes BLR MD No. 4	668,462	805,309	1,082,847
Intergovernmental - O&M taxes BLR MD No. 5	154,272	268,347	334,996
Intergovernmental - O&M taxes BLR MD No. 8	8,562	75,640	204,318
Total revenues	<u>7,114,246</u>	<u>8,111,709</u>	<u>9,520,020</u>
Total funds available	<u>8,717,274</u>	<u>10,159,669</u>	<u>12,702,343</u>
EXPENDITURES			
General and Administrative	2,173,606	2,704,670	3,141,326
Operations and Maintenance	23,961	4,000	65,000
Landscape Maintenance	3,143,774	2,854,754	4,086,065
Recreation Center	659,728	585,700	744,267
Swimming Pools	378,166	388,400	676,799
The Barn Facility Operations and maintenance	290,079	439,822	635,969
Special Projects	-	-	510,790
Total expenditures	<u>6,669,314</u>	<u>6,977,346</u>	<u>9,860,216</u>
Total expenditures and transfers out requiring appropriation	<u>6,669,314</u>	<u>6,977,346</u>	<u>9,860,216</u>
ENDING FUND BALANCES	<u>\$ 2,047,960</u>	<u>\$ 3,182,323</u>	<u>\$ 2,842,127</u>
EMERGENCY RESERVE	\$ 213,500	\$ 243,400	\$ 285,700
DESIGNATED FOR REPLACEMENTS	500,000	750,000	1,000,000
AVAILABLE FOR OPERATIONS	1,334,460	2,188,923	1,556,427
TOTAL RESERVE	<u>\$ 2,047,960</u>	<u>\$ 3,182,323</u>	<u>\$ 2,842,127</u>

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Vacant land

830                      830                      800

830                      830                      800

Certified Assessed Value

\$     830    \$     830    \$     800

**MILL LEVY**

Total mill levy

0.000                      0.000                      0.000

**PROPERTY TAXES**

Budgeted property taxes

\$       -    \$       -    \$       -

**BUDGETED PROPERTY TAXES**

\$       -    \$       -    \$       -

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/18/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,329,947	\$ 1,437,499	\$ 2,343,039
<b>REVENUES</b>			
Insurance proceeds	6,389	15,000	-
Other revenue	8,540	23,592	30,000
Interest income	39,658	114,567	120,000
Village 1	926,398	926,398	926,398
Village 2W	682,436	682,609	682,609
Village 2W Carriage	412,400	412,400	412,400
Village 2E	592,528	611,720	619,241
Village 2E Carriage	629,067	636,742	636,394
Village 2E Bungalow	196,780	196,780	196,780
Village 3E Duets	257,257	265,532	265,532
Village 3E Carriage	127,872	239,694	247,021
Village B1 Carriage	-	75,362	75,362
Village B1	78,978	74,348	91,291
Village A1	-	5,187	10,374
Late Fees/Penalties	55,028	30,000	35,000
Design review fee	22,250	25,000	30,000
Ranch house rentals	15,845	10,000	15,000
YMCA program revenues	-	68,000	110,375
Intergovernmental - O&M taxes BLR MD No. 2	597,897	595,441	852,914
Intergovernmental - O&M taxes BLR MD No. 3	632,449	630,153	872,840
Intergovernmental - O&M taxes BLR MD No. 4	668,462	805,309	1,082,847
Intergovernmental - O&M taxes BLR MD No. 8	8,562	75,640	204,318
Retreat allocation - Ranch Pass	44,772	60,000	74,592
Reimbursed expenditures	35,382	-	40,000
Total revenues	<u>6,038,950</u>	<u>6,579,474</u>	<u>7,631,288</u>
Total funds available	<u>7,368,897</u>	<u>8,016,973</u>	<u>9,974,327</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	219,314	250,000	298,000
Auditing	23,950	35,000	39,000
Billing services	219,497	293,000	322,300
Community management	147,926	230,000	211,716
Design review fee	28,225	32,000	32,000
Mailbox repairs (S&K)	1,942	5,000	5,000
Trash removal and recycle	573,949	620,000	644,755
Website maintenance	6,031	11,000	13,500
Directors' fees	1,201	554	10,000
Dues and memberships	4,759	4,517	5,000
Insurance and bonds	82,820	129,053	154,000
District management	338,620	370,000	430,000
Legal services	155,994	100,000	210,000
Miscellaneous	9,527	16,000	16,000
Payroll taxes	199	92	600
Election expense	11,494	3,018	-
Operations and maintenance			
Repairs and maintenance	12,001	2,000	20,000
Underdrain Scope	-	-	25,000
Engineering	11,960	2,000	-
Concrete Repairs	-	-	10,000
Fencing repairs	-	-	10,000
Landscape Maintenance	3,044,095	2,615,600	3,799,080
Recreation Center	659,728	585,700	744,267
Swimming Pool - Village 1	92,669	145,800	173,242
Swimming Pool - Village 2 West	285,497	223,600	288,557
Special Projects			
Special Projects	-	-	484,850
Total expenditures	<u>5,931,398</u>	<u>5,673,934</u>	<u>7,946,867</u>
Total expenditures and transfers out requiring appropriation	<u>5,931,398</u>	<u>5,673,934</u>	<u>7,946,867</u>
ENDING FUND BALANCES	<u>\$ 1,437,499</u>	<u>\$ 2,343,039</u>	<u>\$ 2,027,460</u>
EMERGENCY RESERVE	\$ 181,200	\$ 197,400	\$ 229,000
DESIGNATED FOR REPLACEMENTS	500,000	750,000	1,000,000
AVAILABLE FOR OPERATIONS	756,299	1,395,639	798,460
TOTAL RESERVE	<u>\$ 1,437,499</u>	<u>\$ 2,343,039</u>	<u>\$ 2,027,460</u>

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**EXPENDITURES**

<b>Landscape Maintenance - Village 1</b>			
Landscape maint. - Irr. repairs & maint.	\$ 87,558	\$ -	\$ -
LS maint-Village 1-Contract maintenance	6,190	6,200	80,000
LS maint-Village 1-Electricity	3,281	3,600	5,000
LS maint-Village 1-Enhancements	262,500	20,400	50,000
LS maint-Village 1-Irrigation repairs/maintenance	266,253	222,200	200,000
LS maint-Village 1-Miscellaneous	1,180	1,300	4,000
LS maint-Village 1-Snow removal	9,599	42,200	45,000
LS maint-Village 1-Water	492,805	250,000	424,800
LS maint-Village 1-Stormwater fees	10,944	14,100	15,000
Total Landscape Maintenance - Village 1	\$ 1,140,310	\$ 560,000	\$ 823,800
<b>Landscape Maintenance - Village 2 West</b>			
LS maint-Village 2 W-Contract maintenance	\$ 624,560	\$ 624,600	\$ 757,200
LS maint-Village 2 W-Electricity	2,565	1,300	19,000
LS maint-Village 2 W-Enhancements	-	-	30,000
LS maint-Village 2 W-Irrigation repairs/maintenance	54,097	32,600	45,000
LS maint-Village 2 W-Snow removal	60,491	35,900	65,000
LS maint-Village 2 W-Water	290,610	130,000	218,400
LS maint-Village 2 W-Miscellaneous	-	-	4,000
LS maint-Village 2 W-Stormwater fees	23,609	23,500	28,800
Total Landscape Maintenance - Village 2 West	\$ 1,055,932	\$ 847,900	\$ 1,167,400
<b>Landscape Maintenance - Village 2 East</b>			
LS maint-Village 2 E-Contract maintenance	\$ 164,004	\$ 164,100	\$ 216,000
LS maint-Village 2 E-Electricity	246	400	3,000
LS maint-Village 2 E-Irrigation repairs/maintenance	81,145	48,300	55,000
LS maint-Village 2 E-Miscellaneous	-	-	4,000
LS maint-Village 2 E-Snow removal	-	39,000	45,000
LS maint-Village 2 E-Water	50,741	25,500	79,000
LS maint-Village 2E-Stormwater fees	2,809	6,000	7,200
Total Landscape Maintenance - Village 2 East	\$ 298,945	\$ 283,300	\$ 409,200
<b>Landscape Maintenance - Village 3 East</b>			
LS maint -Village 3E-Contract Maintenance	\$ 59,663	\$ 132,800	\$ 219,800
LS maint-Village 3E-Electricity	-	300	3,000
LS maint-Village 3E-Stormwater fees	-	900	3,000
LS maint-Village 3E-Irrigation repairs/maintenance	7,523	27,200	30,000
LS maint-Village 3E-Water	-	79,900	95,880
LS maint-Village 3E-Snow removal	62,552	192,200	165,000
Total Landscape Maintenance - Village 3 East	\$ 129,738	\$ 433,300	\$ 516,680
<b>Landscape Maintenance - Village B1</b>			
LS main-Village B1-Stormwater	\$ -	\$ -	\$ 3,000
LS maint-Village B1-Contract maintenance	-	-	45,000
LS maint-Village B1-Snow removal	-	-	35,000
LS maint-Village B1-Electricity	-	-	3,000
LS main-Village B1-Water	-	-	40,000
Total Landscape Maintenance - Village B1	\$ -	\$ -	\$ 126,000
<b>Landscape Maintenance - Village A1</b>			
LS main-Village A1-Stormwater	\$ -	\$ -	\$ 3,000
LS maint-Village A1-Contract maintenance	-	-	45,000
LS maint-Village A1-Snow removal	-	-	35,000
LS maint-Village A1-Electricity	-	-	3,000
LS main-Village A1-Water	-	-	40,000
Total Landscape Maintenance - Village A1	\$ -	\$ -	\$ 126,000

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>Landscape Maintenance - Carriage House</b>			
LS maint-Carriage House-Front Yard Maint & Repairs	\$ 116,480	\$ 116,500	\$ 153,600
LS maint-Carriage House-Utilities -Electricity	237	300	1,000
LS maint-Carriage House-Park & Common Area Maintenance	15,750	-	30,000
LS maint-Carriage House-Irrigation repairs/maintenance	170,297	89,700	100,000
LS maint-Carriage House-Snow removal	55,690	250,000	190,000
LS maint-Carriage House-Utilities -Water	57,990	31,100	62,400
LS maint-Carriage House-Stormwater fees	2,726	3,500	8,000
Total Landscape Maintenance - Carriage House	\$ 419,170	\$ 491,100	\$ 545,000
<b>Landscape Maintenance - Duets/American Dream</b>			
LS maint-Duet/AD-Front Yard Maint & Repairs	\$ -	\$ -	\$ 25,000
LS maint-Duet/AD-Utilities -Electricity	-	-	3,000
LS maint-Duet/AD-Irrigation repairs/maintenance	-	-	20,000
LS maint-Duet/AD-Snow removal	-	-	15,000
LS maint-Duet/AD-Utilities -Water	-	-	20,000
LS maint-Duet/AD-Stormwater fees	-	-	2,000
Total Landscape Maintenance - Duets/American Dream	\$ -	\$ -	\$ 85,000
<b>Recreation Center</b>			
Rec Ctr-Village 1-Cleaning services	\$ 29,457	\$ 23,500	\$ 25,200
Rec Ctr-Village 1-Electricity	15,036	11,900	18,000
Rec Ctr-Village 1-Gas	15,608	12,400	20,000
Rec Ctr-Village 1-HVAC maintenance	6,243	7,400	11,000
Rec Ctr-Village 1-Management fee	494,340	465,000	565,027
Rec Ctr-Village 1-Miscellaneous	871	4,800	5,000
Rec Ctr-Village 1-Plant maintenance	14,706	3,800	8,000
Rec Ctr-Village 1-Repairs and maintenance	11,231	1,900	10,000
Rec Ctr-Village 1-Security services	14,657	5,500	7,000
Rec Ctr-Village 1-Sewer	1,613	5,200	6,240
Rec Ctr-Village 1-Telephone	6,227	9,100	10,000
Rec Ctr-Village 1-Trash	3,888	4,000	4,200
Rec Ctr-Village 1-Water	45,851	30,000	51,600
Rec Ctr. Stormwater	-	1,200	3,000
Total Recreation Center	\$ 659,728	\$ 585,700	\$ 744,267
<b>Swimming Pool - Village 1</b>			
Swim pool-Village 1-Management staffing	\$ 43,087	\$ 47,000	\$ 55,882
Swim pool-Village 1-Chemicals	605	6,000	6,000
Swim pool-Village 1-Operations and maintenance	2,027	-	-
Swim pool-Village 1-Water	46,950	92,800	111,360
Total Swimming Pool - Village 1	\$ 92,669	\$ 145,800	\$ 173,242
<b>Swimming Pool - Village 2 West</b>			
Swim pool-Village 2 W stormwater	\$ -	\$ 1,100	\$ 1,500
Swim Pool-Village 2 W-Security	767	2,500	3,000
Swim pool-Village 2 W-Management staffing	105,599	99,000	92,257
Swim pool-Village 2 W-Water	123,740	90,000	132,000
Swim pool-Village 2 W-Miscellaneous	2,741	-	5,000
Swim pool-Village 2 W-Operations and maintenance	9,067	7,900	10,000
Swim pool-Village 2 W-Building operations and maintenance	50	-	-
Swim pool-Village 2 W-Electricity	8,776	5,500	10,800
Swim pool-Village 2 W-Gas	22,766	12,000	24,000
Swim pool-Village 2 W-Sewer	11,991	5,600	10,000
Total Swimming Pool - Village 2 West	\$ 285,497	\$ 223,600	\$ 288,557
<b>Special Projects</b>			
Facilities	\$ -	\$ -	\$ 300,350
Services	-	-	99,500
Parks and Open Spaces	-	-	46,850
Other	-	-	38,150
Total Special Projects	\$ -	\$ -	\$ 484,850

No assurance provided. See summary of significant assumptions.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SPECIAL REVENUE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 273,081	\$ 610,461	\$ 839,284
REVENUES			
Late Fees/Penalties	-	15,000	18,000
Operating fees - Village 3W The Retreat	921,024	1,245,888	1,532,736
Rental and other fees	-	3,000	3,000
Intergovernmental - O&M taxes BLR MD No. 5	154,272	268,347	334,996
Total revenues	<u>1,075,296</u>	<u>1,532,235</u>	<u>1,888,732</u>
Total funds available	<u>1,348,377</u>	<u>2,142,696</u>	<u>2,728,016</u>
EXPENDITURES			
General and administrative			
Accounting	43,196	55,000	60,500
Auditing	4,525	4,775	5,500
Billing services	19,798	35,000	36,802
Community management	13,175	23,000	29,357
Trash removal and recycle	51,458	74,000	89,404
Website maintenance	298	900	1,000
Dues and memberships	402	514	1,000
Insurance and bonds	2,547	3,047	10,000
District management	67,230	107,000	115,000
Legal services	44,009	51,000	55,000
Miscellaneous	862	7,000	5,000
Election expense	1,919	-	-
Snow removal	17,670	150,000	195,000
Water	33,420	31,000	47,300
Electricity	2,877	2,500	3,000
Fencing repairs	-	-	10,000
Street repairs	-	-	5,000
Sidewalk repairs	-	-	5,000
Retreat allocation - Ranch Pass	44,772	60,000	74,592
Stormwater fees	-	700	1,000
Landscape maint. - Contract maintenance	99,679	239,154	286,985
Lifestyle Experience			
Lifestyle Experience - Full-Time Staff	218,984	270,000	280,969
Lifestyle Experience - Part-Time Staff	4,626	27,000	35,000
Lifestyle Experience - Events/Activities	47,895	68,000	99,000
Lifestyle Experience - Member/Club Support	1,559	2,912	6,000
Lifestyle Experience - Commuincatons/Licensing	4,308	4,092	4,000
Lifestyle Experience - Office Supplies	3,322	11,788	3,000
Lifestyle Experience - Program Support	9,385	15,230	25,000
The Barn facility operations and maintenance			
Facility Operations and Maintenance	-	40,800	183,000
Swimming Pool	-	19,000	215,000
Special Projects			
Special Projects	-	-	25,940
Total expenditures	<u>737,916</u>	<u>1,303,412</u>	<u>1,913,349</u>
Total expenditures and transfers out requiring appropriation	<u>737,916</u>	<u>1,303,412</u>	<u>1,913,349</u>
ENDING FUND BALANCES	<u>\$ 610,461</u>	<u>\$ 839,284</u>	<u>\$ 814,667</u>
EMERGENCY RESERVE	\$ 32,300	\$ 46,000	\$ 56,700
AVAILABLE FOR OPERATIONS	786,744	773,044	757,967
TOTAL RESERVE	<u>\$ 819,044</u>	<u>\$ 819,044</u>	<u>\$ 814,667</u>

No assurance provided. See summary of significant assumptions.



**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**SPECIAL REVENUE FUND**  
**SCHEDULE OF EXPENDITURE DETAILS**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/26/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**EXPENDITURES**

Facility Operations and Maintenance

The Barn-Utilities	\$	-	\$	800	\$	80,000
The Barn-Facility and Site		-		40,000		40,000
Pest Control		-		-		3,000
Building Repairs		-		-		-
Cleaning Services		-		-		15,000
Fitness equipment maintenance/replacement		-		-		-
Insurance		-		-		45,000
Total Facility Operations and Maintenance		-		40,800		183,000

Swimming Pool

The Retreat-Swimming Pool	\$	-	\$	-	\$	-
Management Staffing		-		-		40,000
Chemicals		-		3,000		20,000
Op and Maint		-		6,000		80,000
Electricity		-		1,000		15,000
Water		-		6,000		50,000
Gas		-		3,000		10,000
Total Swimming Pool		-		19,000		215,000

BLR5 Special Projects

Fob Reader from Patio to Barn	\$	-	\$	-	\$	5,000
Automated External Defibrillator (AED)		-		-		3,000
Pickleball Backboard		-		-		2,500
Pickleball Windscreens		-		-		3,600
Pickleball Snow Removal		-		-		10,800
Pickleball Powerwash		-		-		1,040
Total BLR5 Special Projects		-		-		25,940

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
2024 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 Metropolitan District Nos 8-11 were subsequently organized to be Financing Districts of the District with the same function as District Nos. 2-5. 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 an operating 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, Northtree Village No. 3 East in District No. 4, Village No. A1 in District No. 8, and Village No. B1 in District No. 8. This monthly fee is to help 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 2024.

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**District Operating Fees-** (continued)

The District also collects or expects to collect an operating fee of \$88.00 per month from homeowners of Carriage House, Bungalows, and Townhomes in District Nos. 3, 4, and 8 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). No operating fee increases have been budgeted for 2024.

The District also collects or expects to collect an operating fee of \$179.90 per month from Duet homeowners of the Village 3 East in District No. 4 and service fees of \$288.00 per month from the homeowners of the Village 3 West in District No. 5 to pay for costs of trash removal and recycling, to cover a portion of the recreation center lifestyle expenditures, and to cover 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). No operating fee increases have been budgeted for 2024.

**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 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 4.00%.

**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  
2024 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 \$16.78 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, Northtree Village No. 3 East, Village No. A1, and Village No. B1. Such costs may include snow removal, electricity, landscape and other landscaping repairs and maintenance. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well as with revenue resulted from the operations and maintenance and 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, program, and other costs. These costs will be offset by a portion of the monthly District Operating Fees not used for trash removal, as well as with revenue resulted from the operations and maintenance and 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, the Aquatic Center located in Northtree Village No. 2 West, and the Barn located in Northtree Village No. 3 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 as with revenue resulted from the operations and maintenance and property taxes remitted by the Financing Districts per the District Facilities Agreements.

**Debt and Leases**

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

**BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of EL PASO COUNTY, Colorado.

On behalf of the BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1,

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 1

(local government)<sup>C</sup>

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 800 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 800 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 01/10/24 for budget/fiscal year 2024 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 0.000 mills, \$ 0.

Contact person: Carrie Bartow Phone: (719) 635-0330 Signed: [Signature] Title: Accountant for the District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? [ ] Yes [ ] No

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.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- 1. Purpose of Issue: \_\_\_\_\_  
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<sup>K</sup>:**

- 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.

Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* *Gross Assessed Value* found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.



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**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

Proof of Publication

THE TRANSCRIPT  
Colorado Springs, Colorado

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

I, Fran Zankowski, 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.

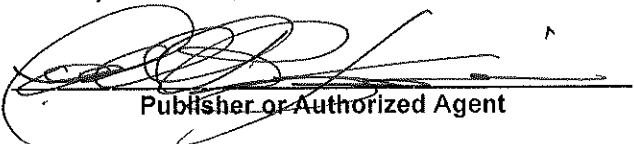
That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue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

18, OCTOBER, A.D. 2023.

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

18, OCTOBER, A.D. 2023.

In witness whereof, I have hereunto set my hand this 18th day of October, A.D. 2023.

  
\_\_\_\_\_  
Publisher or Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 18th day of October, A.D. 2023.

  
\_\_\_\_\_  
Notary Public

ROBYN KIRK  
Notary Public  
State of Colorado  
Notary ID # 20114063677  
My Commission Expires 10-05-2027

**NOTICE OF HEARING  
ON PROPOSED 2024  
BUDGET AND 2023  
BUDGET AMENDMENT**  
NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 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 at 2:00 p.m. on November 1, 2023 via telephone and videoconference. To attend and participate by telephone, dial 720-547-5281 and enter passcode 950 530 378#. To attend and participate by videoconference, visit [https://teams.microsoft.com/join/meetup-join/19%3ameeting\\_NG11ZjQxMzEtZm14Yi00NmJlLtk3NGQlODFmZmEzMmFINzcy%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-a9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/join/meetup-join/19%3ameeting_NG11ZjQxMzEtZm14Yi00NmJlLtk3NGQlODFmZmEzMmFINzcy%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-a9dd-42cc-bfd8-f7dd2ed196a6%22%7d).  
NOTICE IS FURTHER GIVEN that an amendment to the 2023 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 2024 budget and the amended 2023 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen, LLP at 121 South Tejon Street Suite 1100, Colorado Springs, CO 80903. Any interested elector within the District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.  
BANNING LEWIS RANCH  
METROPOLITAN  
DISTRICT NO. 1  
By: /s/ Thomas Garmony  
President  
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