

RESOLUTION NO. 2025-11-04

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF BRISTOL METROPOLITAN
DISTRICT, ARAPAHOE COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2026**

A. The Board of Directors of Bristol Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BRISTOL METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.


3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2025.

BRISTOL METROPOLITAN DISTRICT

By: 
President

Attest:

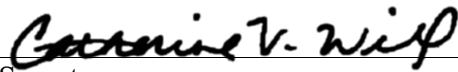
By: 
Secretary

EXHIBIT A

Budget

BRISTOL METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Bristol Metropolitan District.

Bristol Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of operating and maintenance expenditures, a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 78.380 mill levy on property within the district for 2026, of which 13.595 mills will be dedicated to the General Fund and the balance of 64.785 mills will be allocated to the Debt Service Fund. 1.410 mills of the 64.785 mills in the Debt Service Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Bristol Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ (9,105)	\$ 25,716	\$ 7,772	\$ 7,772	\$ 14,805
Revenues:					
Property taxes	33,547	33,588	33,392	33,588	35,350
Specific ownership taxes	5,225	2,351	895	2,351	2,475
Developer Advance	17,612	-	-	-	-
Interest income	<u>1,208</u>	<u>2,151</u>	<u>414</u>	<u>800</u>	<u>2,151</u>
Total revenues	<u>57,592</u>	<u>38,090</u>	<u>34,701</u>	<u>36,739</u>	<u>39,976</u>
Total funds available	<u>48,487</u>	<u>63,806</u>	<u>42,473</u>	<u>44,511</u>	<u>54,781</u>
Expenditures:					
Accounting	11,731	12,000	3,579	6,500	1,000
Audit	10,200	5,500	-	5,500	5,500
Legal	11,464	15,000	5,877	12,000	12,000
Election expense	-	5,000	-	-	-
Miscellaneous expense	192	5,000	2,056	1,000	5,000
Insurance	4,069	5,000	4,205	4,205	5,000
Treasurer fees	552	504	501	501	530
Contingency	-	14,362	-	-	24,880
Emergency reserve (3%)	<u>-</u>	<u>1,440</u>	<u>-</u>	<u>-</u>	<u>871</u>
Total expenditures	<u>38,208</u>	<u>63,806</u>	<u>16,218</u>	<u>29,706</u>	<u>54,781</u>
Ending fund balance	<u>\$ 10,279</u>	<u>\$ -</u>	<u>\$ 26,255</u>	<u>\$ 14,805</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,503,028</u>			<u>\$ 2,600,165</u>
Mill Levy		<u>13.419</u>			<u>13.595</u>

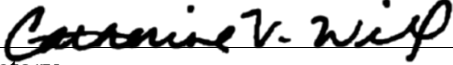
**Bristol Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Revenues:					
Transfer from Debt Service	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	2,000	2,000	2,000
Expenditures:					
Capital improvements	-	-	-	-	2,000
Total expenditures	-	-	-	-	2,000
Ending fund balance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ -

Bristol Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 10,462	\$ 10,388	\$ 2,556	\$ 2,556	\$ 51,174
Revenues:					
Property taxes	167,741	167,945	166,966	167,945	164,785
Property taxes - Regional mill levy	3,353	3,357	3,337	3,357	3,666
Specific ownership taxes	9,875	11,757	4,476	11,757	11,536
Specific ownership -Regional mill lev	197	235	89	235	257
Interest income	<u>3,379</u>	<u>500</u>	<u>1,006</u>	<u>1,200</u>	<u>500</u>
Total revenues	<u>184,545</u>	<u>183,794</u>	<u>175,874</u>	<u>184,494</u>	<u>180,744</u>
Total funds available	<u>195,007</u>	<u>194,182</u>	<u>178,430</u>	<u>187,050</u>	<u>231,918</u>
Expenditures:					
Interest Series 2022A	82,193	79,765	40,583	79,765	79,765
Principal Series 2022A	9,000	42,000	-	42,000	42,000
Interest Series 2022B(3)	87,189	58,306	-	-	-
Regional mill levy - net	3,501	3,542	3,361	3,542	3,868
Treasurer's fees	2,517	2,519	2,504	2,519	2,472
Treasurer's fees - ARI	50	50	50	50	55
Trustee / paying agent fees	<u>8,000</u>	<u>8,000</u>	<u>4,000</u>	<u>8,000</u>	<u>8,000</u>
Total expenditures	<u>192,450</u>	<u>194,182</u>	<u>50,498</u>	<u>135,876</u>	<u>136,160</u>
Ending fund balance	<u>\$ 2,557</u>	<u>\$ -</u>	<u>\$ 127,932</u>	<u>\$ 51,174</u>	<u>\$ 95,758</u>
Assessed valuation		<u>\$ 2,503,028</u>			<u>\$ 2,600,165</u>
Aurora Regional levy		<u>1.341</u>			<u>1.410</u>
Mill Levy		<u>67.097</u>			<u>63.375</u>
Total Mill Levy		<u>81.857</u>			<u>78.380</u>

I, Catherine Will, hereby certify that I am the duly appointed Secretary of the Bristol Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Bristol Metropolitan District held on November 13, 2025.


Secretary