



## ICENOGLE SEAVER POGUE

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June 24, 2024

Christina Hart, Town Clerk  
Town of Bennett  
207 Muegge Way  
Bennett, CO 80102  
*Via E-mail: chart@bennett.co.us*

State of Colorado  
Office of the State Auditor  
1525 Sherman St., 7th Floor  
Denver, CO 80203  
*(Via E-Portal)*

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
*(Via E-Portal)*

Adams County Clerk & Recorder  
4430 S. Adams County Pkwy., Ste.  
E2400  
Brighton, Colorado 80601  
Via E-Mail: clerk@adcogov.org

**RE: Filing of Annual Report – Section 27 Metropolitan District**

Dear Sir or Madam:

Enclosed for your information and records is a copy of the 2023 Annual Report for the Section 27 Metropolitan District.

Should you have any questions regarding the enclosed, please do not hesitate to contact our office. Thank you.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

*Kayla Enriquez*

/s/Kayla M. Enriquez

/KME  
Enclosures

cc: Jennifer L. Ivey  
cc: Lance Ingalls

*Kayla M. Enriquez* | [KEnriquez@isp-law.com](mailto:KEnriquez@isp-law.com) | Direct 303.867.3202

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | [www.isp-law.com](http://www.isp-law.com)

## SECTION 27 METROPOLITAN DISTRICT 2023 ANNUAL REPORT

The Section 27 Metropolitan District (the “District”) hereby submits this 2023 Annual Report, as required pursuant to Section VIII of the Service Plan for the District, approved by the Town of Bennett, Colorado (the “Town”) on August 28, 2018, as amended by that First Amendment to Service Plan for the District, as approved by the Town on August 22, 2023. In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the Town, the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder. The District hereby submits this annual report to satisfy the above requirements for the year 2023:

1. Boundary changes made or proposed to the District’s boundary as of December 31, 2023.

No changes to the District’s boundary were made or proposed during 2023.

2. Copies of the District’s rules and regulations, if any, as of December 31, 2023.

As previously reported, after a period of inactive status starting January 1, 2020, the District returned to active status by resolution on May 11, 2021. The District also adopted Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S. on December 21, 2023, attached hereto as **Exhibit A**. The District has not adopted any further rules or regulations as of December 31, 2023.

3. A summary of any litigation which involves the Public Improvements as of December 31, 2023.

General Counsel is not aware of any litigation concerning the Public Improvements as of December 31, 2023.

4. Status of the District’s construction of the Public Improvements as of December 31, 2023.

As of December 31, 2023, the developer, Lennar Colorado, LLC, had completed construction of the storm sewer outfall.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31, 2023.

The Town granted initial acceptance for all facilities and improvements of the storm sewer outfall project. Final acceptance of such improvements is anticipated in 2025 at the end of the initial acceptance’s two-year warranty period.

6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

As of the date of filing this 2023 Annual Report, the District has not received notice of any uncured events of default, which are continuing beyond a ninety (90) day period, under any Debt instrument.

7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of the date of filing this 2023 Annual Report, General Counsel to the District is not aware of any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

Section VII.A. of the Service Plan provides that the “District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan.” The District issued Limited Tax General Obligation Bonds, Series 2021(3), in the principal amount of \$4,160,000 in 2021 and Subordinate General Obligation Limited Tax Bonds, Series 2023B(3), in the principal amount of \$840,000, in 2023.

**For the year ending December 31, 2023, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:**

**(a) Boundary changes made.**

The District had no boundary changes in 2023.

**(b) Intergovernmental agreements entered into or terminated with other governmental entities.**

Pursuant to Section XI. of the Service Plan and Section 16-20-60 of the Town Code, the District entered into an Intergovernmental Agreement with the Town (the “Town IGA”). On December 13, 2018, the District entered into an Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool. Copies of the aforementioned agreements have been previously provided. On August 22, 2023, the District and the Town entered into a First Amendment to Town IGA (the “First Amendment”). A copy of this First Amendment is attached hereto as **Exhibit B**.

**(c) Access information to obtain a copy of rules and regulations adopted by the board.**

For information concerning rules and regulations adopted by the District please contact the District’s General Counsel:

Jennifer L. Ivey, Esq.  
Icenogle Seaver Pogue, P.C.  
4725 S. Monaco St., Suite 360

Denver, CO 80237

**(d) A summary of litigation involving public improvements owned by the special district.**

In 2023, the District was not involved in any litigation involving public improvements owned by the District.

**(e) The status of the construction of public improvements by the special district.**

As of December 31, 2023, the developer, Lennar Colorado, LLC, had completed construction of the storm sewer outfall.

**(f) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.**

The Town granted initial acceptance for all facilities and improvements of the storm sewer outfall project. Final acceptance of such improvements is anticipated in 2025 at the end of the initial acceptance's two-year warranty period.

**(g) The final assessed valuation of the special district as of December 31 of the reporting year.**

The District's final assessed valuation as of December 31, 2023 was \$545,450.

**(h) A copy of the current year's budget.**

A copy of the District's 2024 Budget is attached hereto as **Exhibit C**.

**(i) A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

As of the date of filing this annual report, the 2023 District audit is not yet available. Copies of said audit-related documents for the District will be submitted upon completion.

**(j) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

As of December 31, 2023, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

**(k) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

As of December 31, 2023, the District has paid all of its financial obligations as they became due in 2023.

**EXHIBIT A**  
**AMENDED AND RESTATED RULES RELATED TO REQUESTS FOR**  
**INSPECTION OF PUBLIC RECORDS PURSUANT TO THE COLORADO OPEN**  
**RECORDS ACT**

**SECTION 27 METROPOLITAN DISTRICT**

**AMENDED AND RESTATED RULES RELATED TO REQUESTS FOR INSPECTION OF  
PUBLIC RECORDS  
PURSUANT TO  
THE COLORADO OPEN RECORDS ACT, SECTIONS 24-72-200.1 *et seq.*, C.R.S.**

**WHEREAS**, Section 27 Metropolitan District (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

**WHEREAS**, the District is a political subdivision for purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S., as may be amended from time to time (“CORA”), as defined in Section 24-72-202(5), C.R.S., and is thus subject to CORA; and

**WHEREAS**, the District has designated an “Official Custodian,” as that term is defined in Section 24-72-202(2), C.R.S., who is responsible for the maintenance, care, and keeping of the District’s public records, regardless of whether the records are in his or her actual personal custody and control; and

**WHEREAS**, pursuant to Section 24-72-203(1)(a), C.R.S., the Official Custodian may make such rules with reference to the inspection of public records as are reasonably necessary for the protection of such records and the prevention of unnecessary interference with the regular discharge of the duties of the Custodian (as defined in CORA) and the Custodian’s office; and

**WHEREAS**, the Official Custodian finds it is necessary and in the best interests of the District to adopt certain rules with reference to the inspection of its public records.

**NOW, THEREFORE, THE OFFICIAL CUSTODIAN MAKES AND ADOPTS THE FOLLOWING RULES WITH REFERENCE TO THE INSPECTION OF THE SECTION 27 METROPOLITAN DISTRICT’S PUBLIC RECORDS:**

1. Inspection of Public Records. All “Public Records” of the District, as such term is defined in Section 24-72-202(6), C.R.S., shall be available for public inspection by any person at reasonable times as provided in CORA, except as otherwise provided in CORA or as otherwise provided by law. All requests to inspect Public Records shall be in writing and delivered to the Official Custodian or his or her designee. Upon the receipt of a written request to inspect Public Records, the Official Custodian or his or her designee shall set a date and hour at which time the requested Public Records will be available for inspection, which date and hour of inspection shall be between the hours of 8:00 A.M. and 5:00 P.M., Mountain Standard Time, three (3) working days or less from the date such Public Records were requested for inspection unless extenuating circumstances exist as provided in Section 24-72-203(3)(b), C.R.S. The day the request is received, weekends, and legally recognized holidays shall not count as a working day for the purposes of computing the date set for inspection of Public Records. A modification to a request for Public Records is considered a new request.

2. Notification for Inspecting Public Records Not Under Control of the Official Custodian. If the Public Records requested are not in the custody or control of the Official Custodian, the Official Custodian or his or her designee shall notify the person requesting to inspect such records that said records are not in the custody or control of the Official Custodian. The notification shall state in detail to the best of the Official Custodian's knowledge and belief, the reason for the absence of the records, the location of the records, and what person has custody or controls the records.
3. Notification for Inspecting Public Records in Use or Otherwise Unavailable. If the Public Records requested are in active use, in storage, or otherwise not readily available at the time requested, the Official Custodian or his or her designee shall notify the person requesting to inspect the Public Records of the status of the Public Records. Such notification shall be made in writing if desired by the person requesting to inspect the Public Records.
4. Copies of Public Records. Within the period specified in Section 24-72-203(3), C.R.S., the Official Custodian or his or her designee shall notify the person requesting a copy of the Public Records that a copy of the Public Records is available but will only be sent to the requester once the Official Custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, regardless of whether provided for herein, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian. Upon receipt of such payment, the Official Custodian or his or her designee shall send a copy of the Public Records to the requester as soon as practicable but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.
5. Fees for Copies of Public Records. The Official Custodian or his or her designee shall furnish, for a fee as set forth herein, a copy, printout, or photograph of the District's Public Records requested. The fee shall be twenty-five cents (\$0.25) per standard page, or such other maximum amount as authorized by Section 24-72-205(5), C.R.S., for a copy, printout, or photograph of the Public Record except as follows:
  - a. No per-page fee may be charged when the District's Public Records are provided in a digital or electronic format;
  - b. When the format is other than a standard page, the fee shall not exceed the actual cost of providing the copy, printout, or photograph;
  - c. If other facilities are necessary to make a copy of the Public Records, the cost of providing the copy at the other facilities shall be paid by the person requesting the copy;
  - d. If the Public Records are a result of computer output other than word processing, the fee for a copy, printout, or photograph thereof may be based on recovery of the actual incremental costs of providing the electronic services and products together with a reasonable portion of the costs associated with building and maintaining the information system;


- e. If, in response to a specific request, the District has performed a manipulation of data so as to generate a record in a form not used by the District, a reasonable fee may be charged to the person making the request, which fee shall not exceed the actual costs of manipulating the data and generating the record in accordance with the request; and
  - f. Where the fee for a certified copy or other copy, printout, or photograph of a Public Record is specifically prescribed by law, that specific fee shall apply in lieu of the fee(s) set forth herein.
6. Transmission Fees. In addition to the fees set forth above, where the person requesting the Public Record requests the transmission of a certified copy or other copy, printout, or photograph of a Public Record by United States mail or other non-electronic delivery service, the Official Custodian or his or her designee may charge the costs associated with such transmission, except that no transmission fees may be charged to the records requester for transmitting a Public Record via electronic mail.
7. Research and Retrieval Fees. In addition to the fees set forth above, in accordance with Section 24-72-205(6), C.R.S., the Official Custodian or his or her designee may charge a research and retrieval fee of \$33.58 per hour, or such other maximum hourly fee as may be adjusted from time to time pursuant to Section 24-72-205(6)(b), C.R.S., for time spent by the District's directors, employees, agents, and consultants researching, retrieving, gathering, collecting, compiling, preparing, redacting, manipulating, and/or otherwise producing records in order to respond to a request for Public Records. Provided, however, that such research and retrieval fee may not be imposed for the first hour of time expended in connection with such research and retrieval activities related to a request for Public Records, but may be imposed for each subsequent hour.
8. Payment of Fees. All fees associated with production of the District's Public Records requested by the person inspecting said Public Records, as set forth in Paragraphs 4 through 7 above, shall be received by the District before the delivery or inspection of said Public Records. If the District allows the public to pay for other services or products provided by the District with a credit card or other electronic payment method, the District shall allow the person requesting inspection of the Public Records to pay any fees or deposit associated with a record request via a credit card or other electronic payment method. In addition to the fees set forth in Paragraphs 4 through 7 above, the Custodian or his or her designee may also charge any service charge or fee imposed by the processor of a credit card or electronic payment.
9. In Force Until Amended or Repealed. These rules of the Official Custodian shall remain in full force and effect unless and until such time as they are amended or repealed by the Official Custodian regardless of any change in either the individual serving as, or the designation of, the Official Custodian of the District.
10. Repealer. These rules of the Official Custodian shall supersede all previous versions of



rules, regulations, practices and policies of the District related to inspection of Public Records.

**[Remainder of page intentionally left blank.]**

ADOPTED, APPROVED, AND MADE EFFECTIVE on 12/21/2023.

DocuSigned by:  
  
481000A98C3C49D...  
By: Todd Johnson  
Official Custodian of Public Records  
Section 27 Metropolitan District

**EXHIBIT B**  
**FIRST AMENDMENT TO TOWN IGA**

**FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF BENNETT, COLORADO  
AND  
SECTION 27 METROPOLITAN DISTRICT**

THIS FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT (“First Amendment”) is made and entered into as of this 22<sup>nd</sup> day of August, 2023, by and between the TOWN OF BENNETT, a municipal corporation of the State of Colorado (the “Town”), and SECTION 27 METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and District are each a "Party" and collectively referred to as the “Parties.”

**RECITALS**

**WHEREAS**, the District is a special district organized pursuant to the Special District Act, Section 32-1-101, et seq., C.R.S., and is located wholly within the boundaries of the Town; and

**WHEREAS**, the Town’s Board of Trustees approved a Service Plan for Section 27 Metropolitan District (the “Service Plan”) on August 28, 2018 via Resolution No. 722-18; and

**WHEREAS**, the Town and the District subsequently entered into that certain Intergovernmental Agreement between the Town of Bennett, Colorado and Section 27 Metropolitan District, regarding the Service Plan (the “Agreement”); and

**WHEREAS**, the Town approved a First Amendment to Service Plan on August 22, 2023 (“Service Plan Amendment”);

**WHEREAS**, the Parties desire to amend the Agreement to align with the Service Plan Amendment; and

**WHEREAS**, the Service Plan Amendment clarifies the intent of the Service Plan to provide the authorization of the District to create the Alley Subdistrict, as defined in the Service Plan, as a means by which operations and maintenance for the alleyways may be provided in the event that the District were to own, operate, and maintain the alleyways but not to require the formation of the Alley Subdistrict in the event the District does not own, operate, and maintain the alleyways or deems the ownership, operation, and maintenance of the alleyways unnecessary

**WHEREAS**, pursuant Section G. of the Agreement, the Agreement may be amended, modified, changed, or terminated in whole or in part only by written agreement duly authorized and executed by the Parties to the Agreement; and

**NOW, THEREFORE**, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## COVENANTS AND AGREEMENTS

1. Subdistrict Authorization and Limitation. The first sentence of Paragraph C. of the Agreement is hereby deleted and replaced in full with the following: “Pursuant to Section 32-1-1101, C.R.S., the District is authorized to and may create the Section 27 Metropolitan District Subdistrict consisting of the Alley Loading Units (the “Alley Subdistrict”) to fund the District’s and/or Alley Subdistrict’s ownership, operation and/or maintenance of alleyways benefitting the Alley Loading Units.”

2. Notice. The notice address for the District as provided in Paragraph L. of the Agreement is hereby deleted and replaced in full with the following:

Section 27 Metropolitan District  
c/o Icenogle Seaver Pogue, P.C.  
4725 South Monaco Street, Suite 360  
Denver, Colorado 80237  
Attn: Jennifer Ivey  
Email: [jivey@isp-law.com](mailto:jivey@isp-law.com)


3. Full Force and Effect. Except as expressly modified by this First Amendment, all other provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the District and the Town have caused this First Amendment to be duly executed as of the day first above written.

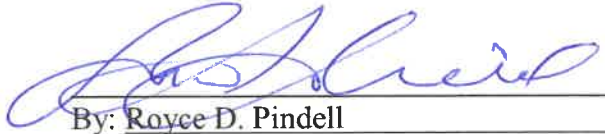
SECTION 27 METROPOLITAN DISTRICT

DocuSigned by:  
*Chad Ellington*  
90429E1E0A384C3...


By: Chad Ellington  
Its: President

ATTEST:  
DocuSigned by:  
  
481000A98C3C49D...  
By: Todd Johnson  
Its: Treasurer/ Secretary

TOWN OF BENNETT, COLORADO

  
By: Royce D. Pindell  
Its: Mayor

ATTEST:

  
By: Christina Hart  
Its: Town Clerk



**EXHIBIT C**

**2024 ADOPTED BUDGET**



STATE OF COLORADO  
TOWN OF BENNETT, COUNTY OF ADAMS  
SECTION 27 METROPOLITAN DISTRICT  
2024 BUDGET RESOLUTION

The Board of Directors of the Section 27 Metropolitan District, Town of Bennett, Adams County, Colorado held a regular meeting on Tuesday, November 28, 2023 at the hour of 3:00 P.M. via video conference at <https://us02web.zoom.us/j/87251468391?pwd=K25wb0VhSHYydmNpY2Q2bENMaWJVQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 872 5146 8391, Passcode: 651585.

The following members of the Board of Directors were present:

President:	Chad Ellington
Treasurer/Secretary:	Todd Johnson
Assistant Secretary:	Eric Pearson

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C and Joy Tatton, Simmons & Wheeler, P.C.

Ms. Ivey reported that proper notice was made to allow the Board of Directors of the Section 27 Metropolitan District to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://section27.specialdistrict.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Johnson introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SECTION 27 METROPOLITAN DISTRICT, TOWN OF BENNETT, ADAMS 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 (the “Board”) of the Section 27 Metropolitan District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Friday, November 24, 2023 in the *Eastern Colorado News*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 28, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SECTION 27 METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Todd Johnson, Treasurer/Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$6,480 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$545,450. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 11.881 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$32,401 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$545,450. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 59.402 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 Levy of Contractual Debt Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Contract Debt Fund for contractual debt expense is \$648 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$545,450. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 1.188 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 8. 2024 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2023, for collection in 2024.

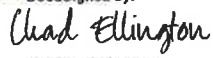
Section 9. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

**[The remainder of this page is intentionally left blank.]**

The foregoing Resolution was seconded by Director Ellington.

RESOLUTION APPROVED AND ADOPTED THIS 28<sup>TH</sup> DAY OF NOVEMBER 2023.

SECTION 27 METROPOLITAN DISTRICT

DocuSigned by:  
  
90429E1E0A384C3...  
By: Chad Ellington  
Its: President

ATTEST:

DocuSigned by:  
  
481000A98C3C49D...  
By: Todd Johnson  
Its: Treasurer/Secretary

STATE OF COLORADO  
TOWN OF BENNETT, COUNTY OF ADAMS  
SECTION 27 METROPOLITAN DISTRICT

I, Todd Johnson, hereby certify that I am a director and the duly elected and qualified Treasurer/Secretary of the Section 27 Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Section 27 Metropolitan District held on November 28, 2023, via video conference at <https://us02web.zoom.us/j/87251468391?pwd=K25wb0VhSHYydmNpY2Q2bENMaWJvQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 872 5146 8391, Passcode: 651585, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 28<sup>th</sup> day of November 2023.

DocuSigned by:  
  
481000A98C3C49D  
Todd Johnson, Treasurer/Secretary

[SEAL]



**EXHIBIT A**

Affidavit  
Notice as to Proposed 2024 Budget

**PUBLISHER'S AFFIDAVIT**

**STATE OF COLORADO**

)SS

**COUNTY OF ADAMS**

I, Douglas Claussen, do solemnly swear that I am the Publisher & Editor, or

Frank Steiner  
Designated Agent, of the Eastern Colorado News, a weekly newspaper duly qualified for publishing legal notices within the meaning of the laws of the State of Colorado, printed and published in the County of Adams State of Colorado, and has a general circulation therein; that said newspaper has been published continuously, without interruption, in said County of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice and I do hereby certify that the foregoing notice was published in said newspaper, published in the regular and entire issue of said newspaper, once each week for 1 successive weeks; that the first publication of said notice was in the issue of said newspaper dated:

11/24/23

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

11/24/23

and that copies of each number of said paper in which said notice and/or list(s) were published, and delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to the accustomed mode of business in this office.

Frank Steiner  
Agent Publisher/Editor

The above Affidavit of Publication was subscribed and affirmed to before me, a Notary Public, to be the identical person described in the above described affidavit, on the 30<sup>th</sup> day of November 2023

Kevin Hemphill  
Notary Public

04-16-26  
(My Commission Expires — Date)

**REVISED NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING  
SECTION 27 METROPOLITAN DISTRICT**

REVISED NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the SECTION 27 METROPOLITAN DISTRICT for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Summons and Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Section 27 Metropolitan District to be held at 3:00 P.M. on Tuesday, November 28, 2023. The meeting will be held via Zoom video conference and via telephone conference at Dial-In 1-253-215-8762, Meeting ID: 872 5146 8391, Passcode: 651595. The Zoom video conference link will be posted on the official website of the District: <http://section27specialdistrict.org/>. Any interested elector within the Section 27 Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS  
SECTION 27 METROPOLITAN DISTRICT

By: ICENOGLE | SEAVER | POGUE  
A Professional Corporation

#2591 (Replaces previous publication on Friday, November 17.)  
Published in the Eastern Colorado News on Friday, November 24, 2023.

KEVIN HEMPHILL  
Notary Public  
State of Colorado  
Notary ID # 20184016470  
My Commission Expires 04-16-2026



**REVISED NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING  
SECTION 27 METROPOLITAN DISTRICT**

**REVISED NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to the **SECTION 27 METROPOLITAN DISTRICT** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Simmons and Wheeler, P.C, 304 Inverness Way South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Section 27 Metropolitan District to be held at 3:00 P.M., on Tuesday, November 28, 2023. The meeting will be held via Zoom video conference and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 872 5146 8391, Passcode: 651585. The Zoom video conference link will be posted on the official website of the District: <https://section27.specialdistrict.org/>. Any interested elector within the Section 27 Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:  
SECTION 27 METROPOLITAN DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE  
A Professional Corporation

Publish In: *Eastern Colorado News*  
Publish On: Friday, November 24, 2023

**EXHIBIT B**

Budget Document  
Budget Message

**SECTION 27 METROPOLITAN DISTRICT  
2024  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Section 27 Metropolitan District.

The Section 27 Metropolitan District has adopted budgets for two funds, a General Fund to provide for general operating expenditures; 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 source of revenue for the district in 2024 will be property taxes and developer advances. The district intends to impose a 72.471 mill levy on the property within the district for 2024, of which 11.881 mills will be dedicated to the General Fund and the balance of 60.590 mills will be allocated to the Debt Service Fund. 1.188 mills of the 60.590 mills are restricted for regional improvements per an intergovernmental agreement with the City of Brighton.

**Section 27 Metropolitan District  
Adopted Budget  
General Fund  
For the Year ended December 31, 2024**

	<u>Actual</u> <u>2022</u>	<u>Adopted</u> <u>Budget</u> <u>2023</u>	<u>Actual</u> <u>6/30/2023</u>	<u>Estimated</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>
Beginning fund balance	\$ 246	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	10	12,847	12,698	12,847	6,480
Specific ownership taxes	1.00	770	361	700	389
Developer advances	35,631	32,563	18,896	29,503	39,311
Interest income	1	-	-	-	-
<b>Total revenues</b>	<u>35,643</u>	<u>46,180</u>	<u>31,955</u>	<u>43,050</u>	<u>46,180</u>
<b>Total funds available</b>	<u>35,889</u>	<u>46,180</u>	<u>31,955</u>	<u>43,050</u>	<u>46,180</u>
Expenditures:					
Accounting / audit	15,999	16,000	6,168	18,000	16,000
Election	268	1,000	2,357	2,357	-
Legal	16,662	20,000	9,483	19,000	20,000
Insurance	2,529	2,630	2,858	2,858	3,000
Miscellaneous	431	1,000	221	450	1,000
Treasurer's Fees	-	385	190	385	194
Contingency	-	3,935	-	-	4,780
Emergency reserve (3%)	-	1,230	-	-	1,206
<b>Total expenditures</b>	<u>35,889</u>	<u>46,180</u>	<u>21,277</u>	<u>43,050</u>	<u>46,180</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,678</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>920</u>	<u>1,153,910</u>			<u>545,450</u>
Mill Levy	<u>11.133</u>	<u>11.133</u>			<u>11.881</u>

**Section 27 Metropolitan District  
Adopted Budget  
Capital Projects Fund  
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Amended Budget <u>2023</u>	Actual <u>6/30/23</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 3,874,254	\$ 1,270,396	\$ 1,270,396	\$ 1,270,396	\$ -
Revenues:					
Developer advances	-	2,087,507	2,211,268	2,211,268	-
Interest income	35,494	60,000	5,574	7,574	-
Bond proceeds	<u>2,608,782</u>	<u>840,000</u>	<u>840,000</u>	<u>840,000</u>	-
Total revenues	<u>2,644,276</u>	<u>2,987,507</u>	<u>3,056,842</u>	<u>3,058,842</u>	-
Total funds available	<u>6,518,530</u>	<u>4,257,903</u>	<u>4,327,238</u>	<u>4,329,238</u>	-
Expenditures:					
Issuance costs	-	159,000	134,500	136,500	-
Legal	2,084	-	-	-	-
Capital expenditures	2,608,782	2,087,507	2,073,273	2,073,273	-
Engineering	11,200	-	7,163	7,163	-
Repay developer advances	<u>2,626,068</u>	<u>2,011,396</u>	<u>2,112,302</u>	<u>2,112,302</u>	-
Total expenditures	<u>5,248,134</u>	<u>4,257,903</u>	<u>4,327,238</u>	<u>4,329,238</u>	-
Ending fund balance	<u>\$ 1,270,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Section 27 Metropolitan District  
Adopted Budget  
Debt Service Fund  
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ 56	\$ 56	\$ -
Revenues:					
Property taxes	51	64,230	63,487	64,230	32,401
Property taxes - BRI	1	1,284	1,269	1,284	648
Specific ownership taxes	3	3,854	1,802	3,854	1,944
Specific ownership taxes - BRI	-	77	36	77	39
Interest income	3	-	-	-	-
Total revenues	<u>58</u>	<u>69,445</u>	<u>66,594</u>	<u>69,445</u>	<u>35,032</u>
Total funds available	<u>58</u>	<u>69,445</u>	<u>66,650</u>	<u>69,501</u>	<u>35,032</u>
Expenditures:					
Interest expense	-	62,157	-	62,213	29,373
Treasurer's fees	1	1,927	952	1,927	972
Treasurer's fees - BRI	-	39	19	39	19
Regional mill levy transfer	1	1,322	1,286	1,322	668
Trustee / paying agent fees	-	4,000	-	4,000	4,000
Total expenditures	<u>2</u>	<u>69,445</u>	<u>2,257</u>	<u>69,501</u>	<u>35,032</u>
Ending fund balance	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ 64,393</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 920</u>	<u>\$ 1,153,910</u>			<u>\$ 545,450</u>
Mill Levy - Debt Service	<u>55.663</u>	<u>55.663</u>			<u>59.402</u>
Mill Levy - BRI	<u>1.113</u>	<u>1.113</u>			<u>1.188</u>
Total Mill Levy	<u>67.909</u>	<u>67.909</u>			<u>72.471</u>

**EXHIBIT C**

Certification of Tax Levy

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Adams, Colorado.

On behalf of the Section 27 Metropolitan District (taxing entity)<sup>A</sup>  
 the Board of Directors (governing body)<sup>B</sup>  
 of the Section 27 Metropolitan District (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 545,450 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: \$ 545,450 (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:** 1/5/2024 for budget/fiscal year 2024  
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>11.881</u> mills	\$ <u>6,480</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>11.881</b> mills	<b>\$ 6,480</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>59.402</u> mills	\$ <u>32,401</u>
4. Contractual Obligations <sup>K</sup>	<u>1.188</u> mills	\$ <u>648</u>
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>72.471</b> mills	<b>\$ 39,529</b>

Contact person: (print) Joy Tatton Daytime phone: (303) 689-0833  
 Signed: Joy Tatton Title: District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<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:	<u>General Obligation Bonds</u>
	Series:	<u>Limited Tax General Obligation Bonds, Series 2021(3)</u>
	Date of Issue:	<u>8/31/2021</u>
	Coupon Rate:	<u>4.50%</u>
	Maturity Date:	<u>12/1/2051</u>
	Levy:	<u>59.402</u>
	Revenue:	<u>\$32,401</u>
2.	Purpose of Issue:	<u>Subordinate General Obligation Bonds</u>
	Series:	<u>Subordinate General Obligation Limited Tax Bonds, Series 2023B(3)</u>
	Date of Issue:	<u>4/5/2023</u>
	Coupon Rate:	<u>7.00%</u>
	Maturity Date:	<u>12/15/2062</u>
	Levy:	<u>0.000</u>
	Revenue:	<u>\$0</u>

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	<u>Payment of the costs related to the provision of the Town of Bennett Regional Improvements</u>
	Title:	<u>BRI Mill Levy</u>
	Date:	<u>N/A</u>
	Principal Amount:	<u>N/A</u>
	Maturity Date:	<u>N/A</u>
	Levy:	<u>1.188</u>
	Revenue:	<u>\$648</u>
4.	Purpose of Contract:	<u>_____</u>
	Title:	<u>_____</u>
	Date:	<u>_____</u>
	Principal Amount:	<u>_____</u>
	Maturity Date:	<u>_____</u>
	Levy:	<u>_____</u>
	Revenue:	<u>_____</u>

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Section 27 Metropolitan District of Adams County, Colorado on this 28<sup>th</sup> day of November 2023.

DocuSigned by:  
  
481000A98C3C49D...  
\_\_\_\_\_  
Todd Johnson, Treasurer/Secretary

SEAL

