

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF WELD )

At the special meeting of the Board of Directors of STONERIDGE METROPOLITAN DISTRICT (The District) Town of Firestone, County of Weld, Colorado, held Wednesday, November 10, 2021, at 10:00 AM via zoom:

<https://zoom.us/j/96008681303?pwd=WTNRejBweXRvaktkclFKMllrWTBZcz09>  
Meeting ID: 960 0868 1303, Passcode: 838059, Telephone: 1 346 248 7799 US

, there were present:

Adam Dorritie, Carrie Rose-Matens, Roger Breitenbach and George DelGrosso

Also present was Dianne Miller, Miller & Associates Law Offices, LLC ("District Counsel"); Joel Meggers, Sandy O'Neill and Joan Beans of Community Resource Services of Colorado, LLC

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District and on the District's website at <https://stoneridgemetrodistrict.colorado.gov>, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Rose-Matens introduced and moved the adoption of the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE STONERIDGE METROPOLITAN DISTRICT, TOWN OF FIRESTONE, COUNTY OF WELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors (the "Board") of the Stoneridge Metropolitan District (the "District") has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 3, 2021, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 AM on Wednesday, November 10, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STONERIDGE METROPOLITAN DISTRICT, COUNTY OF WELD, COLORADO, AS FOLLOWS:

Section I. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$36,714<sup>15</sup>, and that the 2021 valuation for assessment, as certified by the Denver County Assessor, is \$11,041,850. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 3.325 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$220,837 and that the 2021 valuation for assessment, as certified by the Denver County Assessor, is \$11,041,850. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Denver County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

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DocuSign Envelope ID: 9BF0A855-6DE5-4815-AA02-E5984499E433

The foregoing Resolution was seconded by Director Breitenbach.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2021.

STONERIDGE METROPOLITAN DISTRICT

DocuSigned by:  
By: *Adam Dorritic*  
FF01258984281D  
Adam Dorritic, President


ATTEST:

DocuSigned by:  
*R. Breitenbach*  
FAD47368D697409  
Roger Breitenbach, Secretary

**STATE OF COLORADO  
COUNTY OF WELD  
STONERIDGE METROPOLITAN DISTRICT**

I, Roger Breitenbach, hereby certify that I am a director and the duly elected and qualified Secretary of the STONERIDGE METROPOLITAN DISTRICT (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 10:00 AM. on Wednesday, November 10, 2021, at 1641 California Street, Suite 300, Denver, CO. 80202 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; 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 on November 10, 2021.

DocuSigned by:  
  
FAD74328D1C74D8  
Roger Breitenbach, Secretary

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DocuSign Envelope ID: 9BF0A855-6DE5-4815-AA02-E5994499E433

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**STONERIDGE METROPOLITAN DISTRICT**  
**2022 BUDGET**

**STONERIDGE METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL 2021 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 41,194	\$ 41,745	\$ 36,789
Specific ownership taxes	2,070	1,856	1,839
Interest	692	580	500
<b>Total revenues</b>	<u>43,956</u>	<u>44,181</u>	<u>39,128</u>
<b>EXPENDITURES</b>			
Audit	4,600	4,600	4,700
County treasurer fees	618	626	552
Directors' fees	500	600	600
District management and accounting	16,312	25,649	26,000
Dues and subscriptions	-	350	350
Elections	-	-	2,500
Insurance and bonds	2,808	2,520	3,000
Legal	4,407	4,637	6,000
Miscellaneous	236	250	250
Emergency reserve	-	-	1,170
<b>Total expenditures</b>	<u>29,481</u>	<u>39,232</u>	<u>45,122</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>14,475</u>	<u>4,949</u>	<u>(5,994)</u>
<b>OTHER FINANCING USES</b>			
Transfer to Debt Service Fund	(111,318)	(5,323)	-
<b>Total other financing uses</b>	<u>(111,318)</u>	<u>(5,323)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(96,843)	(374)	(5,994)
<b>BEGINNING FUND BALANCE</b>	<u>145,704</u>	<u>48,861</u>	<u>48,487</u>
<b>ENDING FUND BALANCE</b>	<u><u>\$ 48,861</u></u>	<u><u>\$ 48,487</u></u>	<u><u>\$ 42,493</u></u>



**STONERIDGE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL 2021 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 309,092	\$ 313,089	\$ 221,292
Specific ownership taxes	14,557	14,200	13,278
Interest	1,151	615	800
<b>Total revenues</b>	<u>324,800</u>	<u>327,904</u>	<u>235,370</u>
<b>EXPENDITURES</b>			
Bond interest	148,681	142,881	136,881
Bond principal	145,000	150,000	155,000
County treasurer fees	4,637	4,696	3,319
Paying agent fees	3,057	3,200	4,000
Miscellaneous	20	100	500
<b>Total expenditures</b>	<u>301,395</u>	<u>300,877</u>	<u>299,700</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>23,405</u>	<u>27,027</u>	<u>(64,330)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer from General Fund	111,318	5,323	-
<b>Total other financing sources</b>	<u>111,318</u>	<u>5,323</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	134,723	32,350	(64,330)
<b>BEGINNING FUND BALANCE</b>	<u>443,047</u>	<u>577,770</u>	<u>610,120</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 577,770</u>	<u>\$ 610,120</u>	<u>\$ 545,790</u>

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of WELD COUNTY, Colorado.On behalf of the STONERIDGE METRO DISTRICT,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the STONERIDGE METRO DISTRICT  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \$11,041,850.00  
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 \$ \$11,041,850.00  
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: (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: 12/12/2021 for budget/fiscal year 2022.  
(no 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>	3.325 mills	\$ 36714.15
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	3.325 mills	\$ 36714.15
3. General Obligation Bonds and Interest <sup>J</sup>	20.000 mills	\$ 220837.00
4. Contractual Obligations <sup>K</sup>	mills	\$ 0
5. Capital Expenditures <sup>L</sup>	mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.048 mills	\$ 530.01
7. Other <sup>N</sup> (specify):	mills	\$
	mills	\$
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	23.373 mills	\$ 258081.16

Contact person: Sue Blair Daytime phone: 3033814960  
(print)Signed: [Signature] Title: CEOInclude one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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: | <u>Limited Tax GO Refunding and Improvement Bonds</u>                                    |
|    | Series:           | <u>2016</u>  |
|    | Date of Issue:    | <u>7/1/2016</u>  |
|    | Coupon Rate:      | <u>12/1/15; 4.25% from 12/2/25 to 12/1/28; 4.375% from 12/2/2028 ro 12/1/31 and 4.5%</u> |
|    | Maturity Date:    | <u>12/1/2036</u>   |
|    | Levy:             | <u>20.000</u>  |
|    | Revenue:          | <u>220,837</u>   |
| 2. | Purpose of Issue: | <u></u>  |
|    | Series:           | <u></u>  |
|    | Date of Issue:    | <u></u>  |
|    | Coupon Rate:      | <u></u>  |
|    | Maturity Date:    | <u></u>  |
|    | Levy:             | <u></u>  |
|    | Revenue:          | <u></u>  |

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

- |    |                      |         |
|----|----------------------|---------|
| 3. | 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> |
| 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.

## **STONERIDGE METROPOLITAN DISTRICT**

### **2022 BUDGET MESSAGE**

Stoneridge Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado was organized on May 17, 2004 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located within the Town of Firestone, Colorado.

The District was established principally to provide streets, traffic and safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping, parks and recreation, and mosquito control to areas within and without the boundaries of the District. The District is intended to provide for the financing of public improvements for the Stoneridge development, but is not intended to be a District with perpetual existence.

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

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general fund, except those required to be accounted for in other funds. For tax year 2022, the District adopted a mill levy of 3.325 mills, yielding \$36,714 in property taxes.

The Debt Service Fund is used to account for financial resources to be used for the payment of debt service principal and interest. For tax year 2021, the District adopted a Debt Service Fund mill levy of 20.000, yielding \$220,837 in property taxes.

In addition, the Board imposed a mill levy of 0.048 mills, yield \$530 in property taxes.

The District's assessed valuation is \$11,041,850.

The District has no leases.