

STONERIDGE METROPOLITAN DISTRICT

2023 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 2023, the District adopted a mill levy of 3.425 mills, yielding \$37,631 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 2023, the District adopted a Debt Service Fund mill levy of 20.000, yielding \$219,105 in property taxes.

The District's assessed valuation is \$10,955,250.

The District has no leases.

BUDGET RESOLUTION

(2023)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the regular meeting of the Board of Directors of Stoneridge Metropolitan District, Town of Firestone, County of Weld, Colorado, held at 10:00 AM on Wednesday, November 9, 2022 via zoom,

<https://us06web.zoom.us/j/92079362354?pwd=ZFJ0Nm41dk1JeWVsamNabVZlMzArQT09>

Meeting ID: 920 7936 2354
Passcode: 866555
Dial by your location
+1 720 707 2699 US (Denver)

there were present:

Adam Dorritie
Carrie Rose-Matens
Roger Breitenbach
George DelGrosso
Michael Rhoda

Also present was:

Dianne Miller Esq. of Miller & Associates Law Offices, LLC (“District Counsel”)
Joel Meggers of Community Resource Services of Colorado

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 regular meeting of the Board of Directors of the District and that a notice of the meeting was posted within the boundaries of the District and on the District's website at <http://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, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE STONERIDGE METROPOLITAN DISTRICT, TOWN OF FIRESTONE WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of the Stoneridge Metropolitan District (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 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 in the Longmont Daily Times Call, 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 9, 2022, 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, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$ 37,631, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$ 10,955,250. 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 3.435 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 219,105 and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$ 10,955,250. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 during 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 Weld County Board of County Commissioners, no later than December 15, 2022, 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.

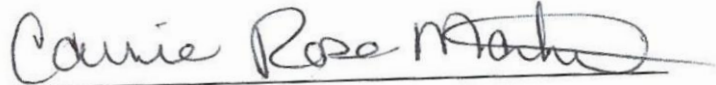
The foregoing Resolution was seconded by Director Rhoda.

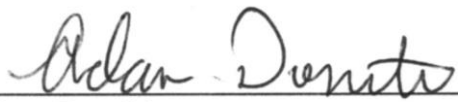
RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 9, 2022.

STONERIDGE METROPOLITAN DISTRICT

By:

ATTEST:

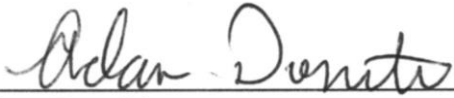

Carrie Rose-Matens


Adam Dorritie

STATE OF COLORADO
COUNTY OF WELD
STONERIDGE METROPOLITAN DISTRICT

I, Adam Dorritie, hereby certify that I am a director and the duly elected and qualified Treasurer of 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 9, 2022, at 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 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 9, 2022.



Adam Dorritie

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

**STONERIDGE METROPOLITAN DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

**STONERIDGE METROPOLITAN DISTRICT
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**


	2021 Actual	2022 Estimated	2023 Adopted
REVENUES			
Property taxes	\$ 41,666	\$ 36,789	\$ 37,631
Specific ownership taxes	2,096	1,839	1,882
Interest	543	650	650
Total revenues	<u>44,305</u>	<u>39,278</u>	<u>40,163</u>
EXPENDITURES			
Audit	4,600	4,900	5,200
County treasurer fees	625	552	564
Directors' fees	800	900	1,200
District management and accounting	27,724	25,000	25,000
Dues and subscriptions	292	495	500
Elections	-	1,362	2,000
Insurance and bonds	2,521	2,776	3,000
Legal	4,471	10,000	10,000
Miscellaneous	299	250	300
Emergency reserve	-	-	1,500
Total expenditures	<u>41,332</u>	<u>46,235</u>	<u>49,264</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,973</u>	<u>(6,957)</u>	<u>(9,101)</u>
OTHER FINANCING USES			
Transfer to Debt Service Fund	(5,244)	-	-
Total other financing uses	<u>(5,244)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(2,271)	(6,957)	(9,101)
BEGINNING FUND BALANCE	<u>48,861</u>	<u>46,590</u>	<u>39,633</u>
ENDING FUND BALANCE	<u><u>\$ 46,590</u></u>	<u><u>\$ 39,633</u></u>	<u><u>\$ 30,532</u></u>

**STONERIDGE METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2021 Actual	2022 Estimated	2023 Adopted
REVENUES			
Property taxes	\$ 312,637	\$ 221,292	\$ 219,105
Specific ownership taxes	15,709	13,278	13,146
Interest	605	2,100	800
Total revenues	<u>328,951</u>	<u>236,670</u>	<u>233,051</u>
EXPENDITURES			
Bond interest	142,881	136,881	130,681
Bond principal	150,000	155,000	160,000
County treasurer fees	4,691	3,319	3,287
Paying agent fees	3,004	4,000	4,000
Miscellaneous	-	500	500
Total expenditures	<u>300,576</u>	<u>299,700</u>	<u>298,468</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>28,375</u>	<u>(63,030)</u>	<u>(65,417)</u>
OTHER FINANCING SOURCES			
Transfer from General Fund	5,244	-	-
Total other financing sources	<u>5,244</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	33,619	(63,030)	(65,417)
BEGINNING FUND BALANCE	<u>577,770</u>	<u>611,389</u>	<u>548,359</u>
ENDING FUND BALANCE	<u><u>\$ 611,389</u></u>	<u><u>\$ 548,359</u></u>	<u><u>\$ 482,942</u></u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of WELD COUNTY, Colorado.On behalf of the STONERIDGE METROPOLITAN DISTRICT,
(taxing entity)^Athe BOARD OF DIRECTORS
(governing body)^Bof the STONERIDGE METROPOLITAN DISTRICT
(local government)^CHereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 10,955,250
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10Submitted: 12/11/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>3.435</u> mills	\$ <u>37,631</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	3.435 mills	\$ 37,631
3. General Obligation Bonds and Interest ^J	<u>20.000</u> mills	\$ <u>219,105</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	23.435 mills	\$256.736

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4968Signed:  Title: CEO

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued
STONERIDGE METROPOLITAN DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

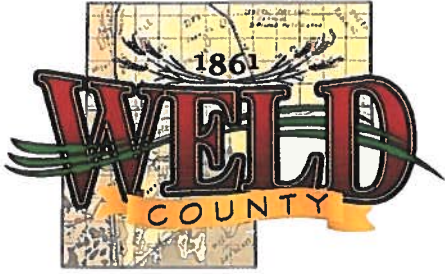
BONDS^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Limited Tax General Obligation Refunding and Improvement Bonds |
| | Series: | 2016 |
| | Date of Issue: | July 1, 2016 |
| | Coupon Rate: | 4.0% from 12/1/16 to 12/1/25; 4.25% from 12/2/25 to 12/1/28; 4.375% from 12/2/28 to 12/1/31 and 4.5% from 12/2/31 to 12/1/36. |
| | Maturity Date: | December 1, 2036 |
| | Levy: | 20.000 |
| | Revenue: | \$219,105 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to report all bond and contractual obligations.



OFFICE OF THE WELD COUNTY ASSESSOR
PHONE (970) 400-3650
FAX (970) 304-6433
WEBSITE: www.weldgov.com
1400 N 17th AVE
GREELEY, CO 80631

DLG 70 – CERTIFICATION OF TAX LEVIES FOR NON-SCHOOL GOVERNMENTS ELECTRONIC SUBMISSION FORM INSTRUCTIONS

COUNTY TAX ENTITY CODE: **1348**

TAXING ENTITY:

STONERIDGE METRO DISTRICT

AUTHORIZATION CODE: **74659**

**COMPLETE YOUR DLG70 CERTIFICATION OF TAX LEVIES ONLINE USING THE
TAX ENTITY CODE AND AUTHORIZATION CODE LISTED ABOVE AT THE
FOLLOWING LINK: <https://www.weldgov.com/go/levy>**

- Enter your email (any email may be used), Authorization Code, and County Tax Entity Code.
- Please use only positive numbers as the form is set up to calculate the negative amounts.
- When using decimals in your levy, only 3 decimal places can be used and if a levy starts with a decimal, a zero MUST be entered before the decimal place.
- If a Levy is entered under General Obligation Bond or Contractual Obligation you will be required to complete the Bond and/or Contractual Details page. If you need more than 1 page for Bonds and Contract information, there is an opportunity to upload additional documents.
- A preview of your DLG 70 will be emailed for your review prior to final submission of your mill levy. The preview can be printed to present at board meetings.
- After reviewing your mill levy you will need to follow the link in the preview email to sign and submit your final mill levy to the Weld County Assessor's office.
- A finalized copy of your signed Final DLG 70 Certification of Tax Levies for Non-School Governments will be sent to both our email and your email.
- **Once the DLG70 form is signed, no changes can be made as this finalizes the process. If a change needs to be made you must complete a new DLG70.**

Please feel free to contact Dee Kayl at (970) 400-3655, dkayl@weldgov.com or Scott Wright at (970) 400-3678 swright@weldgov.com with any questions.