

**STONEGATE VILLAGE METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Stonegate Village Metropolitan District.

The Stonegate Village Metropolitan District has adopted five funds, a General Fund to provide for operating and maintenance expenditures, swimming pool services and landscape maintenance expenditures; a Debt Service Fund to provide for payments on the outstanding general obligation bond debt; a Water Fund to provide for the expenditures, debt service payments and capital improvements related to providing water services; a Sewer Fund to provide for the expenditures, debt service payments and capital improvements related to providing sewer services; a Water and Sewer Capital Project Fund to provide for water and sewer capital improvements to be built for the benefit of the district; and a Supplemental Water Resource Fund to provide for the operating and capital expenditures related to additional water resources and transfers to the Water Fund.

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 include property taxes, specific ownership taxes, recreation and landscape fees, sustainability fees, and utility billings. The district intends to impose a 28.704 mill levy on all property within the district for 2022, of which .704 mills will be dedicated to the General Fund and the balance of 28.000 mills will be allocated to the Debt Service Fund.

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Fund Balance	\$ 562,387	\$ 3,485,017	\$ 346,020	\$ 346,020	\$ 391,827
<b>Revenues</b>					
Property taxes	67,101	67,296	67,136	67,296	70,739
Specific Ownership taxes	5,816	5,432	4,405	6,600	5,659
Recreation & Landscape fees	1,253,640	1,253,050	841,182	1,260,000	1,304,100
Recreation & Landscape fee - Fencing additional fee	-	489,010	282,840	424,000	491,724
Conservation Trust	43,828	40,000	27,379	52,000	52,000
Interest income	2,756	4,000	154	200	1,000
Community center fees	3,412	4,000	5,353	6,500	6,500
Community center fees LPMD	17,196	18,000	11,464	17,200	17,200
Transfer from Sewer Fund (fence improvement)				1,276,000	808,276
Misc reimb/pool fees	<u>38,349</u>	<u>10,000</u>	<u>1,674</u>	<u>3,000</u>	<u>5,000</u>
Total revenues	<u>1,432,098</u>	<u>1,890,788</u>	<u>1,241,587</u>	<u>3,112,796</u>	<u>2,762,198</u>
Total available	<u>1,994,485</u>	<u>5,375,805</u>	<u>1,587,607</u>	<u>3,458,816</u>	<u>3,154,025</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
<b>Expenditures</b>					
Accounting / audit	3,311	2,730	1,700	2,730	2,867
District management	24,640	29,400	13,262	20,000	20,000
Election expense	-	-	-	-	50,000
Insurance	7,534	7,700	8,993	9,000	10,000
Legal	3,143	7,203	2,066	7,200	6,300
Engineering	-	2,000	-	2,000	2,000
Miscellaneous / office	7,798	3,150	4,876	7,500	3,308
Website	-	250	-	250	250
Directors fees	9,000	7,500	6,900	8,000	12,000
<b>Landscape</b>					
Landscape operations	413,912	435,000	288,336	435,000	435,000
Repairs & maintenance	232,440	200,000	154,800	200,000	200,000
Snow removal	14,837	40,000	38,711	60,000	40,000
Landscape improvements	86,994	160,000	48,526	130,000	160,000
Landscape improvements CTF	43,828	40,000	-	40,000	40,000
Fence improvements	58,350	-	517,397	1,700,000	1,300,000
<b>Recreation centers</b>					
Community center operations	29,682	40,000	17,069	40,000	40,000
Community center - repairs / improvements	9,779	25,000	980	11,000	25,000
Tennis court / playground maintenance	1,170	10,000	303	10,000	10,000
<b>Pool operations &amp; maintenance</b>					
Pool management	161,358	160,000	142,195	160,000	178,675
Pool repairs	29,860	30,000	27,514	30,000	30,000
Pool misc supplies	3,693	40,000	5,326	7,000	40,000
Pool chemicals	26,493	22,000	15,231	18,000	22,000
Telephone	7,331	7,000	4,782	7,000	7,000
Utilities - Rec Center	13,706	25,000	15,306	25,000	25,000
Utilities - Other	43,748	55,000	28,197	45,000	55,000
Utilities - irrigation potable	79,553	80,000	53,707	80,000	80,000
Utility billing	2,166	1,575	1,870	2,800	1,654
Security & enhancements	2,421	3,000	2,224	3,000	3,000
Vandalism	-	500	-	500	500
Office equipment/expense	26,908	30,000	751	5,000	10,000
Treasurers fees	1,007	1,009	1,008	1,009	1,061
Capital Expense	303,803	3,000,000	-	-	-
Bond Principal - Series 2020	-	330,000	-	-	-
Bond Interest - Series 2020	-	160,000	-	-	-
Emergency reserve	-	2,182	-	-	2,292
Contingency	-	418,606	-	-	341,119
<b>Total expenditures</b>	<u>1,648,465</u>	<u>5,375,805</u>	<u>1,402,030</u>	<u>3,066,989</u>	<u>3,154,025</u>
<b>Ending Fund Balance</b>	<u>\$ 346,020</u>	<u>\$ -</u>	<u>\$ 185,577</u>	<u>\$ 391,827</u>	<u>\$ -</u>
<b>Assessed valuation (000's)</b>		<u>\$ 95,591.330</u>			<u>\$ 100,481.000</u>
<b>Mill levy</b>		<u>0.704</u>			<u>0.704</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Fund Balance	\$ 465,854	\$ 204,138	\$ 208,850	\$ 208,850	\$ 411,537
<b>Revenues</b>					
Property taxes	2,382,839	2,676,557	2,670,172	2,676,557	2,813,468
Specific Ownership taxes	206,518	214,125	175,187	260,000	253,212
Loan proceeds	17,655,000	-	-	-	-
Interest income	5,906	8,000	1,483	2,200	3,000
	<u>20,250,263</u>	<u>2,898,682</u>	<u>2,846,842</u>	<u>2,938,757</u>	<u>3,069,680</u>
Total revenues					
	<u>20,250,263</u>	<u>2,898,682</u>	<u>2,846,842</u>	<u>2,938,757</u>	<u>3,069,680</u>
Total available	<u>20,716,117</u>	<u>3,102,820</u>	<u>3,055,692</u>	<u>3,147,607</u>	<u>3,481,217</u>
<b>Expenditures</b>					
Treasurers fees	35,764	39,908	40,071	40,148	42,202
Miscellaneous	-	500	-	500	500
Bond principal - Series 2014	6,645,000	-	-	-	-
Bond interest - Series 2014	100,302	-	-	-	-
Bond Principal Series 2015	10,865,000	-	-	-	-
Bond Interest Series 2015	168,755	-	-	-	-
Loan principal - Series 2020	2,500,000	2,835,000	-	2,500,000	2,835,000
Loan interest - Series 2020	91,826	187,922	93,428	187,922	187,922
Bond issuance costs	100,620	-	-	-	-
Paying agent fees/legal	-	7,500	-	7,500	7,500
	<u>20,507,267</u>	<u>3,070,830</u>	<u>133,499</u>	<u>2,736,070</u>	<u>3,073,124</u>
Total expenditures					
	<u>20,507,267</u>	<u>3,070,830</u>	<u>133,499</u>	<u>2,736,070</u>	<u>3,073,124</u>
Ending Fund Balance	<u>\$ 208,850</u>	<u>\$ 31,990</u>	<u>\$ 2,922,193</u>	<u>\$ 411,537</u>	<u>\$ 408,093</u>
Assessed valuation (000's)		<u>\$ 95,591.330</u>			<u>\$ 100,481.000</u>
Mill levy		<u>28.000</u>			<u>28.000</u>
Total Mill Levy		<u>28.704</u>			<u>28.704</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Water Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Fund Balance	\$ 4,156,779	\$ 4,379,093	\$ 5,717,696	\$ 5,717,696	\$ 5,022,631
Revenues					
Interest income	21,038	30,000	1,977	3,000	3,000
Transfer from Supplemental Fund	932,515	995,030	660,401	995,030	1,035,854
Tap fees	413,962	179,000	-	30,000	683,739
Capital True-up Payments	98,582	100,000	-	100,000	80,000
Reimbursements - charge backs	121,820	10,000	55,584	83,000	75,000
Utility billing	<u>4,177,946</u>	<u>4,186,080</u>	<u>2,851,677</u>	<u>4,186,080</u>	<u>4,332,593</u>
Total revenues	<u>5,765,863</u>	<u>5,500,110</u>	<u>3,569,639</u>	<u>5,397,110</u>	<u>6,210,186</u>
Total available	<u>9,922,642</u>	<u>9,879,203</u>	<u>9,287,335</u>	<u>11,114,806</u>	<u>11,232,817</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Water Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
<b>Expenditures</b>					
Accounting / Audit	39,735	32,760	20,396	32,760	34,398
District management	242,693	264,600	119,358	180,000	180,000
Water operations - management					23,250
Utility billing	19,207	14,175	13,552	18,000	14,884
Engineering	61,421	120,000	60,512	120,000	75,000
Insurance	30,217	30,800	35,971	36,000	40,000
Legal	38,463	86,436	24,797	60,000	75,600
Miscellaneous / office expenses	606	28,350	6,083	10,000	29,768
Dues and conferences	4,980	6,000	4,052	5,000	120,000
Water rights	-	-	-	-	90,000
Meter set costs	15,704	18,000	1,308	2,000	18,000
Meter read costs	19,414	30,000	3,240	20,000	20,000
Chemicals	44,789	85,000	35,217	50,000	70,000
Water operations	339,368	350,000	227,868	350,000	400,000
Operating costs WISE (operations & reserves)	67,429	220,500	194,536	220,000	85,000
Renewable water WISE	1,187,101	1,783,183	543,755	1,783,183	1,600,000
Lab analysis	35,917	80,000	21,432	80,000	50,000
Tools and supplies	-	5,000	-	5,000	5,000
Meter replacement	-	10,000	-	10,000	10,000
Maintenance, repairs and replacement	377,384	510,000	102,517	510,000	510,000
PH Study	13,978	-	-	-	-
ASR Project Management	42,231	-	7,776	20,000	20,000
Utilities and telephone	717,604	750,000	500,477	750,000	750,000
Well Maintenance	14,212	500,000	43,499	500,000	50,000
Reimbursed expenses	45,637	40,000	23,820	40,000	60,000
Debt service - interest - Series 2015	571,056	562,806	281,403	562,806	551,406
Debt service - principal - Series 2015	275,000	285,000	-	285,000	295,000
Debt service - interest - Series 2020	-	334,705	164,401	311,626	290,550
Debt service - principal - Series 2020	-	95,000	-	130,000	150,000
Custodian fee-debt	800	800	-	800	800
Replacement reserve prior yr	-	800,000	-	-	1,000,000
Replacement reserve curr yr	-	200,000	-	-	200,000
Contingency	-	1,636,088	-	-	3,414,162
<b>Total expenditures</b>	<u>4,204,946</u>	<u>8,879,203</u>	<u>2,435,970</u>	<u>6,092,175</u>	<u>10,232,817</u>
<b>Ending Fund Balance</b>	<u>\$ 5,717,696</u>	<u>\$ 1,000,000</u>	<u>\$ 6,851,365</u>	<u>\$ 5,022,631</u>	<u>\$ 1,000,000</u>
<b>Bond reserve - included above</b>		<u>\$ 1,000,000</u>			<u>\$ 1,000,000</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Sewer Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Fund Balance	\$ 6,440,118	\$ 6,743,475	\$ 7,364,971	\$ 7,364,971	\$ 6,524,405
<b>Revenues</b>					
Interest income	33,645	50,000	2,489	4,000	6,000
Effluent Billing	-	60,000	-	30,000	60,000
Tap Fees	413,962	179,000	-	30,000	101,200
Capital True-up Payments	86,380	93,363	-	95,000	95,000
Utility billing	2,610,504	2,700,000	1,731,840	2,700,000	2,821,500
Miscellaneous	<u>7,788</u>	<u>1,000</u>	<u>5,233</u>	<u>6,000</u>	<u>6,000</u>
 Total revenues	 <u>3,152,279</u>	 <u>3,083,363</u>	 <u>1,739,562</u>	 <u>2,865,000</u>	 <u>3,089,700</u>
 Total available	 <u>9,592,397</u>	 <u>9,826,838</u>	 <u>9,104,533</u>	 <u>10,229,971</u>	 <u>9,614,105</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Sewer Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
<b>Expenditures</b>					
Accounting / Audit	39,735	32,760	20,396	32,760	34,398
Cherry Creek Basin fees	-	5,000	-		
District management	218,483	294,000	132,620	200,000	200,000
Sewer operations - management					23,250
Utility billing	17,286	15,750	15,029	19,000	16,538
Engineering	38,904	85,000	39,525	50,000	75,000
Insurance	40,790	38,500	44,964	45,000	50,000
Legal	16,998	86,436	24,797	50,000	75,600
Miscellaneous / office	18,471	31,500	12,460	20,000	33,075
Website	1,361	2,000	-	-	-
Chemicals	124,740	140,000	99,944	150,000	170,000
Sewer operations	308,048	350,000	210,136	350,000	400,000
Laboratory supplies / analysis	37,328	60,500	25,177	60,500	45,000
Sludge disposal	53,747	63,000	35,763	63,000	63,000
Maintenance	263,452	375,000	156,923	375,000	375,000
Capital improvements	60,382	450,000	17,025	40,000	-
Line cleaning	148,404	100,000	-	100,000	100,000
Utilities	64,291	100,000	37,774	100,000	100,000
Debt service - interest	499,706	488,706	244,353	488,706	477,306
Debt service - principal	275,000	285,000	-	285,000	300,000
Custodian Fee- Debt	300	600	300	600	600
Transfer to General Fund (Fence improvements)				1,276,000	808,276
Replacement reserve	-	2,700,000	-	-	3,000,000
Contingency	-	2,315,639	-	-	1,459,616
	<u>2,227,426</u>	<u>8,019,391</u>	<u>1,117,186</u>	<u>3,705,566</u>	<u>7,806,658</u>
<b>Total expenditures</b>					
<b>Ending Fund Balance</b>	<u>\$ 7,364,971</u>	<u>\$ 1,807,447</u>	<u>\$ 7,987,347</u>	<u>\$ 6,524,405</u>	<u>\$ 1,807,447</u>
<b>Bond reserves - included above</b>		<u>\$ 1,807,447</u>			<u>\$ 1,807,447</u>



**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Water and Sewer Capital Project Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning Fund Balance	\$ 3,745,902	\$ 7,279,353	\$ 7,219,515	\$ 7,219,515	\$ 6,608,115
Revenues					
Bond Proceeds - water	7,510,000	-	-	-	-
Bond Premium	1,133,529	-	-	-	-
Interest	15,362	22,000	2,406	3,000	4,000
Other	-	-	-	-	-
Total revenues	<u>8,658,891</u>	<u>22,000</u>	<u>2,406</u>	<u>3,000</u>	<u>4,000</u>
Total available	<u>12,404,793</u>	<u>7,301,353</u>	<u>7,221,921</u>	<u>7,222,515</u>	<u>6,612,115</u>
Expenditures					
Water Other Capital costs (See detail)	5,047,014	4,554,400	301,126	614,400	5,233,772
Water Treatmet Plant Upgrades	-	250,000	4,994	-	-
Other Capital Costs	-	-	-	-	1,378,343
Bond issuance costs	138,264	-	-	-	-
Total expenditures	<u>5,185,278</u>	<u>4,804,400</u>	<u>306,120</u>	<u>614,400</u>	<u>6,612,115</u>
Ending Fund Balance	<u>\$ 7,219,515</u>	<u>\$ 2,496,953</u>	<u>\$ 6,915,801</u>	<u>\$ 6,608,115</u>	<u>\$ -</u>

**Stonegate Village Metropolitan District**  
**Adopted Budget**  
**Supplemental Water Resource Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	2021 Adopted <u>Budget</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	2022 Adopted <u>Budget</u>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues					
Sustainability Fees	1,104,576	1,166,400	775,778	1,166,400	1,207,224
Administrative fee	3,520	4,000	2,355	4,000	4,000
Interest income	<u>393</u>	<u>500</u>	<u>10</u>	<u>500</u>	<u>500</u>
Total revenues	<u>1,108,489</u>	<u>1,170,900</u>	<u>778,143</u>	<u>1,170,900</u>	<u>1,211,724</u>
Total available	<u>1,108,489</u>	<u>1,170,900</u>	<u>778,143</u>	<u>1,170,900</u>	<u>1,211,724</u>
Expenditures					
Compark Metro payment	175,974	175,870	117,742	175,870	175,870
Transfer to Water Fund	<u>932,515</u>	<u>995,030</u>	<u>660,401</u>	<u>995,030</u>	<u>1,035,854</u>
Total expenditures	<u>1,108,489</u>	<u>1,170,900</u>	<u>778,143</u>	<u>1,170,900</u>	<u>1,211,724</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>