

RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
STONEGATE VILLAGE METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE STONEGATE VILLAGE METROPOLITAN DISTRICT, DOUGLAS 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 of the Stonegate Village Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 16, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 74,555; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 2,957,717; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ -0- ; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abateements is \$ -0- ; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$101,990,230 and

WHEREAS, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STONEGATE VILLAGE METROPOLITAN DISTRICT OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Stonegate Village Metropolitan District for calendar year 2023.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of .731 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 29.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

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ADOPTED this 16th day of November 2022.

STONEGATE VILLAGE METROPOLITAN
DISTRICT

By: Lisa Hyvonen
Lisa Hyvonen, President

ATTEST:


Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2023

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2023 budget and budget message for STONEGATE VILLAGE METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 16, 2022. If there are any questions on the budget, please contact:

John Simmons
Simmons & Wheeler, PC
304 Inverness Way South, Suite 490
Englewood, CO 80112
john@simmonswheeler.com
Tele: 303-689-0833

I, Tom George as Legal Counsel, of the Southgate Village Metropolitan District, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: /s/ Thomas N. George
Tom N. George, Esq, Legal Counsel

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

STONEGATE VILLAGE METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 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 29.731 mill levy on all property within the district for 2023, of which 0.731 mills will be dedicated to the General Fund and the balance of 29.000 mills will be allocated to the Debt Service Fund.

Stonegate Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning Fund Balance	\$ 346,020	\$ 391,827	\$ 779,390	\$ 779,390	\$ 745,429
Revenues					
Property taxes	67,241	70,739	70,746	70,750	74,555
Specific Ownership taxes	6,490	5,659	4,278	6,600	5,964
Recreation & Landscape fees	1,261,776	1,304,100	841,283	1,260,000	1,260,000
Recreation & Landscape fee - Fencing additional fee	424,260	491,724	282,765	424,000	424,000
Conservation Trust	52,396	52,000	23,393	47,000	50,000
Interest income	187	1,000	4,523	7,000	10,000
Community center fees	9,873	6,500	10,965	16,000	16,000
Community center fees LPMD	17,196	17,200	11,464	17,200	17,200
Transfer from Sewer Fund (fence improvement)	1,414,693	808,276	335,516	506,000	600,000
Misc reimb/pool fees	<u>7,874</u>	<u>5,000</u>	<u>29,456</u>	<u>40,000</u>	<u>40,000</u>
Total revenues	<u>3,261,986</u>	<u>2,762,198</u>	<u>1,614,389</u>	<u>2,394,550</u>	<u>2,497,719</u>
Total available	<u>3,608,006</u>	<u>3,154,025</u>	<u>2,393,779</u>	<u>3,173,940</u>	<u>3,243,148</u>

Stonegate Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Expenditures					
Accounting / audit	3,375	2,867	1,584	2,900	3,062
District management	19,321	20,000	12,429	20,000	21,000
Election expense	-	50,000	4,654	4,700	50,000
Insurance	8,993	10,000	9,456	9,500	10,028
Legal	2,612	6,300	2,428	6,300	5,725
Engineering	-	2,000	-	2,000	2,000
Miscellaneous / office	7,380	3,308	4,963	7,500	2,756
Website	-	250	-	250	250
Directors fees	10,900	12,000	7,600	12,000	12,000
Landscape					
Landscape operations	432,504	435,000	288,336	435,000	490,000
Repairs & maintenance	202,275	200,000	156,634	230,000	230,000
Snow removal	38,711	40,000	19,869	40,000	40,000
Landscape improvements	64,652	160,000	80,187	160,000	160,000
Landscape improvements CTF	52,396	40,000	-	40,000	40,000
Fence improvements	1,563,953	1,300,000	618,281	930,000	800,000
Recreation centers					
Community center operations	26,235	40,000	23,272	40,000	40,000
Community center - repairs / improvements	3,623	25,000	2,767	25,000	25,000
Tennis court / playground maintenance	303	10,000	966	20,000	10,000
Pool operations & maintenance					
Pool management	167,050	178,675	154,249	180,000	191,000
Pool repairs	30,308	30,000	24,173	30,000	40,000
Pool misc supplies	5,326	40,000	6,865	11,000	30,000
Pool chemicals	20,735	22,000	25,596	30,000	30,000
Annual Clean-up	-	-	-	-	-
Telephone	7,558	7,000	4,675	8,000	9,000
Utilities - Rec Center	23,048	25,000	26,801	35,000	35,000
Utilities - Other	46,832	55,000	34,125	55,000	55,000
Utilities - irrigation potable	82,980	80,000	53,242	80,000	80,000
Utility billing	2,449	1,654	1,489	2,800	2,562
Security & enhancements	2,778	3,000	3,383	5,000	5,000
Vandalism	-	500	-	500	500
Office equipment/expense	1,310	10,000	1,492	5,000	10,000
Treasurers fees	1,009	1,061	1,060	1,061	1,118
Emergency reserve	-	2,292	-	-	2,416
Contingency	-	341,119	-	-	809,732
Total expenditures	<u>2,828,616</u>	<u>3,154,025</u>	<u>1,570,576</u>	<u>2,428,511</u>	<u>3,243,148</u>
Ending Fund Balance	<u>\$ 779,390</u>	<u>\$ -</u>	<u>\$ 823,203</u>	<u>\$ 745,429</u>	<u>\$ -</u>
Assessed valuation (000's)		<u>\$ 100,481.000</u>			<u>\$ 101,990.230</u>
Mill levy		<u>0.704</u>			<u>0.731</u>

Stonegate Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning Fund Balance	\$ 208,850	\$ 411,537	\$ 80,617	\$ 80,617	\$ 22,115
Revenues					
Property taxes	2,674,345	2,813,468	2,813,742	2,813,468	2,957,717
Specific Ownership taxes	258,123	253,212	170,131	255,000	266,195
Interest income	1,826	3,000	10,998	16,000	17,000
Total revenues	2,934,294	3,069,680	2,994,871	3,084,468	3,240,912
Total available	3,143,144	3,481,217	3,075,488	3,165,085	3,263,027
Expenditures					
Treasurers fees	40,137	42,202	42,164	42,202	44,366
Miscellaneous	-	500	-	500	500
Loan principal - Series 2020	2,835,000	2,835,000	-	2,940,000	3,030,000
Loan interest - Series 2020	187,390	187,922	75,505	152,768	116,312
Paying agent fees/legal	-	7,500	-	7,500	7,500
Total expenditures	3,062,527	3,073,124	117,669	3,142,970	3,198,678
Ending Fund Balance	\$ 80,617	\$ 408,093	\$ 2,957,819	\$ 22,115	\$ 64,349
Assessed valuation (000's)		\$ 100,481.000			\$ 101,990.230
New growth valuation		\$ -			\$ -
Mill levy		28.000			29.000
Total Mill Levy		28.704			29.731

Stonegate Village Metropolitan District
Adopted Budget
Water Fund
For the Year ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Adopted Budget 2023
Beginning Fund Balance	\$ 5,717,696	\$ 5,022,631	\$ 6,630,998	\$ 6,630,998	\$ 10,391,845
Revenues					
Interest income	2,431	3,000	34,167	52,000	55,000
Transfer from Supplemental Fund	990,594	1,035,854	660,515	1,028,630	1,070,630
Tap fees	-	683,739	782,522	900,000	100,000
Bond proceeds	12,670,000	-	-	-	-
Capital True-up Payments	150,244	80,000	-	80,000	80,000
Reimbursements - charge backs	81,381	75,000	141,611	210,000	180,000
Ridgegate pipeline sale	-	-	-	3,915,585	-
Other income	115,000	-	-	-	-
Utility billing	<u>4,206,214</u>	<u>4,332,593</u>	<u>3,107,115</u>	<u>4,400,000</u>	<u>4,554,000</u>
Additional utility billing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>18,215,864</u>	<u>6,210,186</u>	<u>4,725,930</u>	<u>10,586,215</u>	<u>6,039,630</u>
Total available	<u>23,933,560</u>	<u>11,232,817</u>	<u>11,356,928</u>	<u>17,217,213</u>	<u>16,431,475</u>

Stonegate Village Metropolitan District
Adopted Budget
Water Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Expenditures					
Accounting / Audit	40,498	34,398	19,009	35,000	36,742
District management	173,883	180,000	111,861	180,000	189,000
Water operations - management	-	23,250	16,068	24,000	24,720
Utility billing	18,761	14,884	14,664	22,000	23,058
Engineering	94,079	75,000	56,559	85,000	115,000
Insurance	35,971	40,000	37,825	38,000	40,110
Legal	31,343	75,600	23,758	60,000	68,695
Miscellaneous / office expenses	11,611	29,768	9,305	15,000	24,806
Dues and conferences	4,052	120,000	4,510	5,000	5,000
Water rights	-	90,000	-	90,000	90,000
Meter set costs	10,143	18,000	38,779	55,000	55,000
Meter read costs	3,240	20,000	-	20,000	8,000
Chemicals	54,102	70,000	58,804	70,000	100,000
Water operations	341,724	400,000	233,888	400,000	412,000
Operating costs WISE (operations & reserves)	194,536	85,000	105,949	160,000	301,000
Renewable water WISE	915,958	1,600,000	770,352	1,200,000	1,100,000
Lab analysis	27,555	50,000	23,901	50,000	50,000
Tools and supplies	-	5,000	-	5,000	30,000
Meter replacement	207	10,000	-	10,000	25,000
Maintenance, repairs and replacement	143,993	510,000	138,982	510,000	500,000
ASR Project Management	8,048	20,000	-	20,000	
Utilities and telephone	801,980	750,000	520,179	750,000	800,000
Well Maintenance	375,714	50,000	11,482	500,000	60,000
Reimbursed expenses	60,726	60,000	71,434	100,000	100,000
Debt service - interest - Series 2015	562,806	551,406	5,900	11,800	-
Debt service - principal - Series 2015	285,000	295,000	-	295,000	-
Debt service - interest - Series 2020	311,626	290,550	145,275	290,550	286,050
Debt service - principal - Series 2020	130,000	150,000	-	150,000	155,000
Debt service - interest - Series 2021	-	-	161,514	343,218	362,433
Debt service - principal - Series 2021	-	-	-	130,000	415,000
Bond issuance costs	168,881	-	-	-	-
Bond insurance	44,802	-	-	-	-
Transfer to escrow agent	12,450,623	-	-	-	-
Transfer to Water / Sewer Capital	-	-	-	-	3,000,000
Custodian fee-debt	700	800	-	800	800
Replacement reserve prior yr	-	1,000,000	-	1,000,000	1,200,000
Replacement reserve curr yr	-	200,000	-	200,000	200,000
Capital Improvement Reserve	-	3,414,162	-	-	5,154,061
Total expenditures	<u>17,302,562</u>	<u>10,232,817</u>	<u>2,579,998</u>	<u>6,825,368</u>	<u>14,931,475</u>
Ending Fund Balance	<u>\$ 6,630,998</u>	<u>\$ 1,000,000</u>	<u>\$ 8,776,930</u>	<u>\$ 10,391,845</u>	<u>\$ 1,500,000</u>
Bond reserve - included above		<u>\$ 1,000,000</u>		<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>

Stonegate Village Metropolitan District
Adopted Budget
Sewer Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning Fund Balance	\$ 7,364,971	\$ 6,524,405	\$ 6,409,891	\$ 6,409,891	\$ 7,118,063
Revenues					
Interest income	2,952	6,000	32,144	48,000	50,000
Effluent Billing	24,985	60,000	20,969	60,000	60,000
Tap Fees	-	101,200	782,522	900,000	100,000
Bond proceeds	11,400,000	-	-	-	-
Capital True-up Payments	86,270	95,000	-	95,000	80,000
Utility billing	2,591,451	2,821,500	1,721,873	2,600,000	2,700,000
Miscellaneous	7,861	6,000	7,486	10,000	10,000
Total revenues	<u>14,113,519</u>	<u>3,089,700</u>	<u>2,564,994</u>	<u>3,713,000</u>	<u>3,000,000</u>
Total available	<u>21,478,490</u>	<u>9,614,105</u>	<u>8,974,885</u>	<u>10,122,891</u>	<u>10,118,063</u>

Stonegate Village Metropolitan District
Adopted Budget
Sewer Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Expenditures					
Accounting / Audit	40,498	34,398	19,009	35,000	36,742
District management	193,204	200,000	124,290	200,000	210,000
Sewer operations - management		23,250	16,068	24,000	24,720
Utility billing	20,817	16,538	15,734	24,000	25,620
Engineering	71,406	75,000	56,779	75,000	100,000
Insurance	44,964	50,000	47,282	48,000	50,138
Legal	31,343	75,600	27,099	70,000	68,695
Miscellaneous / office	22,072	33,075	17,934	30,000	27,563
Chemicals	151,738	170,000	99,736	150,000	180,000
Sewer operations	319,104	400,000	208,408	400,000	412,000
Laboratory supplies / analysis	39,529	45,000	29,040	45,000	50,000
Sludge disposal	53,797	63,000	44,705	63,000	75,000
Maintenance	420,754	375,000	172,770	375,000	375,000
Capital improvements	17,025	-	-	40,000	150,000
Line cleaning	-	100,000	65,189	100,000	100,000
Utilities	59,648	100,000	41,852	100,000	75,000
Debt service - interest - 2014	488,706	477,306	6,000	12,000	-
Debt service - principal - 2014	285,000	300,000	-	300,000	-
Debt service - interest - 2021	-	-	139,872	297,228	313,887
Debt service - principal - 2021	-	-	-	110,000	400,000
Custodian Fee- Debt	300	600	300	600	600
Bond issuance costs	163,745	-	-	-	-
Bond insurance	35,203	-	-	-	-
Transfer to refunding escrow agent	11,195,053	-	-	-	-
Transfer to General Fund (Fence improvements)	1,414,693	808,276	335,516	506,000	600,000
Replacement reserve	-	3,000,000	-	-	3,300,000
Capital Improvement Reserve	-	1,459,616	-	-	1,735,652
	<u>15,068,599</u>	<u>7,806,658</u>	<u>1,467,583</u>	<u>3,004,828</u>	<u>8,310,616</u>
Total expenditures					
	<u>15,068,599</u>	<u>7,806,658</u>	<u>1,467,583</u>	<u>3,004,828</u>	<u>8,310,616</u>
Ending Fund Balance	<u>\$ 6,409,891</u>	<u>\$ 1,807,447</u>	<u>\$ 7,507,302</u>	<u>\$ 7,118,063</u>	<u>\$ 1,807,447</u>
Bond reserves - included above		<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, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning Fund Balance	\$ 7,219,515	\$ 6,608,115	\$ 6,477,315	\$ 6,477,315	\$ 4,922,315
Revenues					
Interest	2,870	4,000	29,450	45,000	45,000
Transfer from Water Fund (Ridgegate pipeline)	-	-	-	-	3,000,000
Total revenues	<u>2,870</u>	<u>4,000</u>	<u>29,450</u>	<u>45,000</u>	<u>3,045,000</u>
Total available	<u>7,222,385</u>	<u>6,612,115</u>	<u>6,506,765</u>	<u>6,522,315</u>	<u>7,967,315</u>
Expenditures					
Water Other Capital costs (See detail)	345,595	5,233,772	243,266	500,000	2,219,000
Water Treatmet Plant Upgrades	399,475		781,430	1,000,000	3,735,000
Sewer Capital Costs				100,000	356,000
Other Capital Costs	-	1,378,343	-	-	-
Other expenses	-	-	-	-	-
Total expenditures	<u>745,070</u>	<u>6,612,115</u>	<u>1,024,696</u>	<u>1,600,000</u>	<u>6,310,000</u>
Ending Fund Balance	<u>\$ 6,477,315</u>	<u>\$ -</u>	<u>\$ 5,482,069</u>	<u>\$ 4,922,315</u>	<u>\$ 1,657,315</u>

Stonegate Village Metropolitan District
Adopted Budget
Supplemental Water Resource Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	2022 Adopted <u>Budget</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	2023 Adopted <u>Budget</u>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues					
Sustainability Fees	1,163,662	1,207,224	775,761	1,200,000	1,242,000
Administrative fee	3,532	4,000	2,355	4,000	4,000
Interest income	<u>12</u>	<u>500</u>	<u>132</u>	<u>500</u>	<u>500</u>
Total revenues	<u>1,167,206</u>	<u>1,211,724</u>	<u>778,248</u>	<u>1,204,500</u>	<u>1,246,500</u>
Total available	<u>1,167,206</u>	<u>1,211,724</u>	<u>778,248</u>	<u>1,204,500</u>	<u>1,246,500</u>
Expenditures					
Compark Metro payment	176,612	175,870	117,733	175,870	175,870
Transfer to Water Fund	<u>990,594</u>	<u>1,035,854</u>	<u>660,515</u>	<u>1,028,630</u>	<u>1,070,630</u>
Total expenditures	<u>1,167,206</u>	<u>1,211,724</u>	<u>778,248</u>	<u>1,204,500</u>	<u>1,246,500</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the Stonegate Village Metro District
the Board of Directors
of the Stonegate Village Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$101,990,230** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$101,990,230**

Submitted: *John Simmons* for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.731 mills	\$74,555
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.731 mills	\$74,555
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	29.000 mills	\$2,957,717
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	29.731 mills	\$3,032,272

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

1. Purpose of Contract: Partially refund Series 2006 G O Bonds
Title: G O Refunding Loan, Series 2014

Date of Issue:	2014-11-25
Principal Amount:	\$9,300,000
Maturity Date:	2025-12-01
Levy:	0.000
Revenue:	\$0
2. Purpose of Contract:	Refund remaining Series 2006 G O Bonds
Title:	G O Refunding Loan, Series 2015
Date of Issue:	2015-04-21
Principal Amount:	\$17,120,000
Maturity Date:	2025-12-01
Levy:	0.000
Revenue:	\$0
3. Purpose of Contract:	Refund balance of 2014 and 2015 GO Refunding Loans
Title:	General Obligation Refunding Loan, Series 2020
Date of Issue:	2020-06-30
Principal Amount:	\$17,655,000
Maturity Date:	2025-12-01
Levy:	29.000
Revenue:	\$2,957,717

OTHER	No Other Available
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JUDGMENT	No Judgment Available
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Explanation of Change:

Generated On Thu, 08 Dec 2022