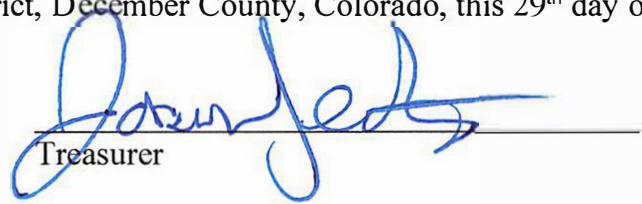


**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Stone Canon Ranch Metropolitan District, for the budget year ending December 31, 2023, as adopted on November 29, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Stone Canon Ranch Metropolitan District, December County, Colorado, this 29<sup>th</sup> day of November, 2022.

  
Treasurer

( S E A L )

**BUDGET MESSAGE**

**STONE CANON RANCH METROPOLITAN DISTRICT**

The attached 2023 Budget for the Stone Canon Ranch Metropolitan District includes these important features:

Funds are being accrued to maintain and upgrade the district's roadways.

The budgetary basis of accounting Stone Canon Ranch Metropolitan District uses is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual

The services Stone Canon Ranch Metropolitan District provides / offers are essential facilities and services for public use and benefit, including roads.

## Stone Canyon Ranch Metropolitan District

**DRAFT General Fund**

2023 Budget

	<b>Actual 2021</b>	<b>Estimated 2022</b>	<b>Budget 2023</b>
Beginning Fund Balance	\$ 131,895.00	\$ 30,015.00	\$ 70,926.00
<b>REVENUES</b>			
Property taxes	\$ 45,582.00	\$ 53,168.00	\$ 53,369.00
Specific ownership tax	\$ 4,396.00	\$ 3,593.00	\$ -
Other revenue	\$ 250.00	\$ 296.00	\$ -
Total revenues	<u>\$ 50,228.00</u>	<u>\$ 57,057.00</u>	<u>\$ 53,369.00</u>
Total funds available	\$ 182,123.00	\$ 87,072.00	\$ 124,295.00
<b>EXPENDITURES</b>			
County treasurer fees	\$ 687.00	\$ 802.00	\$ 1,601.04
Bank Fees	\$ 60.00	\$ 30.00	\$ -
Repairs & Maintenance	\$ 2,646.00	\$ 2,655.00	\$ 20,000.00
Insurance	\$ 1,212.00	\$ 1,312.00	\$ 2,200.00
Tax refund	\$ 119,187.00	\$ -	\$ -
Accounting	\$ 2,050.00	\$ 4,500.00	\$ 8,000.00
Legal fees	\$ 26,254.00	\$ 6,500.00	\$ 10,000.00
Office expense	\$ 12.00	\$ 347.00	\$ 300.00
Transfer to other funds	\$ -	\$ -	\$ 50,000.00
Emergency Reserves	\$ -	\$ -	\$ 4,665.00
Total expenditures	<u>\$ 152,108.00</u>	<u>\$ 16,146.00</u>	<u>\$ 96,766.04</u>
ENDING FUND BALANCE	\$ 30,015.00	\$ 70,926.00	\$ 27,528.96

## Stone Canyon Ranch Metropolitan District

**DRAFT Capital Projects Fund**

2023 Budget

	<b>Actual 2021</b>	<b>Estimated 2022</b>	<b>Budget 2023</b>
Beginning Fund Balance	\$ -	\$ 417,131.00	\$ 30,519.00
<b>REVENUES</b>			
Debt Proceeds	\$ 764,000.00	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Specific ownership tax	\$ -	\$ -	\$ -
Transfers from other funds	\$ -	\$ -	\$ 50,000.00
	<hr/>		
Total revenues	\$ 764,000.00	\$ -	\$ 50,000.00
	<hr/>		
Total funds available	\$ 764,000.00	\$ 417,131.00	\$ 80,519.00
<b>EXPENDITURES</b>			
Cost of issuance	\$ 43,033.00	\$ -	\$ -
County treasurer fees	\$ -	\$ -	\$ -
District improvements	\$ 101,645.00	\$ 386,612.00	\$ 70,000.00
Transfers to other funds	\$ 202,191.00	\$ -	\$ -
	<hr/>		
Total expenditures	\$ 346,869.00	\$ 386,612.00	\$ 70,000.00
	<hr/>		
ENDING FUND BALANCE	\$ 417,131.00	\$ 30,519.00	\$ 10,519.00

## Stone Canyon Ranch Metropolitan District

**DRAFT Debt Service Fund**

2023 Budget

	<b>Actual 2021</b>	<b>Estimated 2022</b>	<b>Budget 2023</b>
Beginning Fund Balance	\$ 12,708.00	\$ 280.00	\$ 279.83
<b>REVENUES</b>			
Property taxes	\$ 41,071.00	\$ 48,569.00	\$ 52,777.00
Specific ownership tax	\$ 3,961.00	\$ -	\$ -
Other revenue	\$ 217.00	\$ -	\$ -
Transfers from other funds	\$ 202,191.00	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 247,440.00</b>	<b>\$ 48,569.00</b>	<b>\$ 52,777.00</b>
<b>Total funds available</b>	<b>\$ 260,148.00</b>	<b>\$ 48,849.00</b>	<b>\$ 53,056.83</b>
<b>EXPENDITURES</b>			
Fees	\$ 3,406.00	\$ -	\$ 1,583.00
Debt Service Principal	\$ 22,000.00	\$ 26,000.00	\$ 26,000.00
Debt Service Interest	\$ 25,106.00	\$ 22,569.17	\$ 21,778.34
Refunded Series 2004 Bonds	\$ 209,356.00	\$ -	\$ -
<b>Total expenditures</b>	<b>\$ 259,868.00</b>	<b>\$ 48,569.17</b>	<b>\$ 49,361.34</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 280.00</b>	<b>\$ 279.83</b>	<b>\$ 3,695.49</b>

**STONE CANON RANCH METROPOLITAN DISTRICT**  
**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (“Board”) of Stone Canon Ranch Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2022 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 21, 2022 and continued to November 29, 2022, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Stone Canon Ranch Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 96,766.04
Capital Projects Fund:	\$ 70,000.00
Debt Service Fund:	\$ <u>49,361.34</u>
Total	\$ 216,127.38

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 70,926.00
From fund transfers	\$ 0.00
From sources other than general property tax	\$ 0.00
From general property tax	\$ <u>53,369.00</u>
Total	\$124,295.00

Capital Projects Fund

From unappropriated surpluses	\$ 50,000.00
From fund transfers	\$ 30,519.00
From sources other than general property tax	<u>\$ 0.00</u>
Total	\$ 80,519.00

Debt Service Fund:

From unappropriated surpluses	\$ 279.83
From fund transfers	\$ 0.00
From sources other than general property tax	\$ 0.00
From general property tax	<u>\$ 52,777.00</u>
Total	\$ 53,056.83

3. That the budget, as submitted, amended and herein summarized by fund, including, but not limited to, any temporary property tax credit and mill levy rate reduction, be, and the same hereby is, approved and adopted as the budget of Stone Canon Ranch Metropolitan District for the 2023 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$53,368; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$52,777; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$2,068,870.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Stone Canon Ranch Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements and assessment revenue adjustment, of 25.796 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$53,368.

2. That for the purpose of meeting all debt service expenses of the District during the 2023 budget year, there is hereby levied a property tax of 25.510 mills upon

each dollar of the total valuation for assessment of all taxable property within the District to raise \$52,777.

3. That the Paralegal, Treasurer and/or President of the District is hereby authorized and directed to certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Stone Canon Ranch Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Stone Canon Ranch Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 96,766.04
Capital Projects Fund:	\$ 70,000.00
Debt Service Fund:	\$ <u>49,361.34</u>
Total Funds Appropriated	\$ 216,127.38

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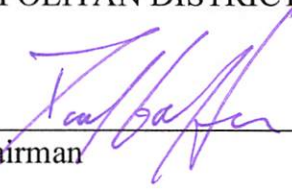


Adopted this 29<sup>th</sup> day of November, 2022.


STONE CANON RANCH  
METROPOLITAN DISTRICT

By: \_\_\_\_\_

Chairman



Attest:



Secretary

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

**TO The County Commissioners of Douglas County, Colorado  
 On behalf of the Stone Canon Ranch Metro District  
 the Board of Directors  
 of the Stone Canon Ranch Metropolitan District**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$2,068,870** 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: **\$2,068,870**

**Submitted:** *Crystal Schott* for budget/fiscal year 2023

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	25.000 mills	\$51,722
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>25.000 mills</b>	<b>\$51,722</b>
3. General Obligation Bonds and Interest	25.510 mills	\$52,777
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.796 mills	\$1,647
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>51.306 mills</b>	<b>\$106,146</b>

**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**

- 1. Purpose of Issue: Infrastructure Road
- Series: 2004
- Date of Issue: 2004-06-01
- Coupon Rate: 0.0515

Maturity Date:	2024-12-01
Levy:	25.510
Revenue:	\$52,777

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**CONTRACTS**

No Contracts Available

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**OTHER**

1. Purpose:	Voter Approved Revenue Adjustment
Levy:	0.796
Revenue:	\$1,647

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**JUDGMENT**

No Judgment Available

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**Explanation of Change:**

Generated On Mon, 12 Dec 2022