

# SERENITY RIDGE METROPOLITAN DISTRICTS NO. 1 AND 2

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 · 800-741-3254  
Fax: 303-987-2032

<https://serenityridgemd1-2.colorado.gov>

## NOTICE OF REGULAR MEETINGS AND AGENDA

### **Serenity Ridge Metropolitan District No. 1**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Richard Frank	President	2025/May 2025
Daniel Frank	Treasurer/Assistant Secretary	2025/May 2025
Marc Cooper	Assistant Secretary	2025/May 2025
<b>VACANT</b>		2023/May 2023
<b>VACANT</b>		2023/May 2023
<b>VACANT</b>	Secretary	

### **Serenity Ridge Metropolitan District No. 2**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Richard Frank	President	2025/May 2025
Daniel Frank	Treasurer/Assistant Secretary	2025/May 2025
Marc Cooper	Assistant Secretary	2025/May 2025
Fernando Dias		2023/May 2023
<b>VACANT</b>		2023/May 2023
<b>VACANT</b>	Secretary	

DATE: Thursday, December 15, 2022

TIME: 10:00 A.M.

PLACE: Zoom Meeting

<https://us02web.zoom.us/j/81594137384?pwd=cmM4dUJlU4rSUVQWWZ0THNITVhCUT09>

**Phone Number:** 1 (719) 359-4580

**Meeting ID:** 815 9413 7384

**Passcode:** 109562

**One tap mobile:** +17193594580,,81594137384#

#### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

---

B. Confirm quorums, approve Agenda and confirm location of meetings and posting of notices and designate 24-hour posting location.

---

- C. Consider approval of the Minutes from June 16, 2022 Special Meeting (enclosure).  


---
- D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Consider regular meeting dates for 2023 (suggested dates are June 6, 2023 and October 10, 2023 at 3:00 p.m. via Zoom Meeting). Review and consider approval of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosures).  


---
- E. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2023 SDA Website).  


---
- F. Acknowledge resignation of David Solin as Secretary to the Board and consider appointment of Steve Beck as Secretary to the Board.  


---

II. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.  


---

III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims of District No. 1 for the periods ending, as follows (enclosures):

	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General Fund	\$ 4,698.30	\$ 3,502.10	\$ 3,593.69	\$ 5,794.70
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	\$	\$
<b>Total</b>	<b>\$ 4,698.30</b>	<b>\$ 3,502.10</b>	<b>\$ 3,593.69</b>	<b>\$ 5,794.70</b>

	Period Ending Oct. 31, 2022	Period Ending Nov. 30, 2022
General Fund	\$ 4,740.60	\$ 9,966.49
Debt Service Fund	-0-	-0-
Capital Projects Fund	-0-	-0-
<b>Total</b>	<b>\$ 4,740.60</b>	<b>\$ 9,966.49</b>

- B. Review and accept September 30, 2022 Unaudited Financial Statements and Schedules of Cash Position as of September 30, 2022 for the Districts (enclosures).

---
- C. Discuss statutory requirements for an audit for District No. 1. Consider appointment of the District Accountant to prepare and file 2022 Application for Exemption from Audit.

---
- D. Discuss statutory requirements for an audit for District No. 2. Consider engagement of an auditor to perform the 2022 Audit.

---
- E. Conduct Public Hearing to consider Amendment to 2022 Budgets for District No. 1 (if necessary) and District No. 2 (if necessary) and consider adoption of Resolutions to Amend the 2021 Budget and Appropriate Expenditures.

---
- F. Conduct Public Hearing on the proposed 2023 Budgets for District Nos. 1 and 2, and consider adoption of Resolution to Adopt the 2023 Budgets and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – Final AVs, draft 2022 Budgets, and Resolutions).

---
- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

---
- H. Consider appointment of District Accountant to prepare 2024 Budget.

---
- I. Discuss potential fee imposition.

---

IV. OPERATIONS & MAINTENANCE MATTERS/ CAPITAL PROJECT MATTERS

- A. 

---

V. LEGAL MATTERS

A. Discuss May 2, 2023 Regular Director Election and consider adoption of Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.

---

B. Acknowledge the Termination and Release of Streetscape and Easement Agreements by and between District No. 1 and Serenity Ridge Owners Association (enclosure).

---

VI. OTHER BUSINESS

A. \_\_\_\_\_

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.
- Notice of rate increase from McGeady Becher P.C.

# RECORD OF PROCEEDINGS

---

## MINUTES OF REGULAR MEETINGS OF THE BOARDS OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD JUNE 16, 2022

Regular meetings of the Boards of Directors (the “Boards”) of the Serenity Ridge Metropolitan Districts Nos. 1 and 2 (hereinafter referred to as “District No. 1” and “District No. 2” respectively, and collectively the “Districts”) was duly held on Thursday, the 16th day of June, 2022, at 10:00 A.M via conference call. The meetings were open to the public.

---

### ATTENDANCE

#### Directors In Attendance Were:

Daniel Frank  
Marc Cooper  
Fernando Dias

The absence of Director R. Frank was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)  
Paula Williams, Esq.; McGeady Becher P.C. (at the physical location)

---

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Attorney Williams noted that quorums were present and requested members of the Boards disclose any potential conflicts of interest with regard to any matters scheduled for discussion at the meetings, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams reported that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

---

### ADMINISTRATIVE MATTERS

Agenda: Mr. Solin reviewed with the Boards the proposed agenda for the Districts’ Regular Meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the agenda for the Districts’ Regular Meetings was approved, as amended and the absence of Director Richard Frank was excused.

## RECORD OF PROCEEDINGS

---

**Approval of Meeting Location:** The Boards discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Boards determined to conduct the Districts' meetings via conference call. The Boards further noted that notice of the time, date and conference bridge information was duly posted and that they have not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts' boundaries.

**Appointment of Interim Acting President:** The Board discussed an appointment of Interim Acting President.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board appointed Director D. Frank as Interim Acting President.

**October 29, 2021 Special Meeting Minutes:** The Boards reviewed the Minutes of the October 29, 2021 Special Meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Boards approved the Minutes of the October 29, 2021 Special Meetings, as presented.

**Results of the May 3, 2022 Election:** Mr. Solin advised the Board that the May 3, 2022 regular director election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. It was noted that Directors Cooper, D. Frank and R. Frank were each deemed elected to 3-year terms ending in May, 2025.

**Appointments of Officers for District No. 1:** The Boards discussed the appointment of officers.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the following officers were appointed for District No. 1:

President	Richard Frank
Treasurer/Assistant Secretary	Daniel Frank
Secretary	David Solin
Assistant Secretary	Marc Cooper

**Appointments of Officers for District No. 2:** The Boards discussed the appointment of officers.

## RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the following officers were appointed for District No. 2:

President	Richard Frank
Treasurer/Assistant Secretary	Daniel Frank
Secretary	David Solin
Assistant Secretary	Marc Cooper
Assistant Secretary	Fernando Dias

**District Website:** Mr. Solin updated the Boards on the status of the District website.

**2022 Special District Association’s Annual Conference:** The Boards considered authorizing interested Board Members to attend the 2022 Special District Association’s Annual Conference in Keystone on September 13, 14 and 15, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board authorized interested Board Members to attend the 2022 Special District Association’s Annual Conference in Keystone on September 13, 14 and 15, 2022.

**PUBLIC COMMENT** There were no public comments.

**FINANCIAL MATTERS**

**Ratification of Claims (District No. 1):** The Board of District No. 1 considered ratifying the approval of the payment of claims for the periods ending as follows:

	Period Ending Oct. 31, 2021	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022
General Fund	\$ 5,727.48	\$ 7,616.46	\$ 8,036.20	\$ 1,571.40
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	\$ 91,753.36	-0-
<b>Total</b>	<b>\$ 5,727.48</b>	<b>\$ 7,616.46</b>	<b>\$ 99,789.56</b>	<b>\$ 1,571.40</b>

	Period Ending Feb. 28, 2022	Period Ending Mar. 31 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General Fund	\$ 2,369.44	\$ 3,194.83	\$ 4,412.26	\$ 3,794.77
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	-0-	-0-
<b>Total</b>	<b>\$ 2,369.44</b>	<b>\$ 3,194.83</b>	<b>\$ 4,412.26</b>	<b>\$ 3,794.77</b>

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board of District No. 1 ratified approval of the payment of claims, as presented.

## RECORD OF PROCEEDINGS

---

**Unaudited Financial Statements for District No. 1:** The Board for District No. 1 discussed the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board for District No. 1 accepted the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

**Unaudited Financial Statements for District No. 2:** The Board for District No. 2 discussed the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director R. Frank and, upon vote, unanimously carried, the Board for District No. 2 accepted the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

**2021 Application for Exemption from Audit (District No. 1):** The Board of District No. 1 discussed the execution of the Application for Exemption from Audit for 2021.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board ratified approval of the of the execution of the Application for Exemption from Audit for 2021.

**2021 Audit (District No. 2):** The Board discussed the Engagement of Morain Bakarich, CPA's to perform the 2021 Audit in an amount not to exceed \$6,500 for District No. 2.

Following discussion, upon motion duly made by Director Dias, seconded by Director Cooper and, upon vote, unanimously carried, the Board ratified the approval of the Engagement of Morain Bakarich, CPA's to perform the 2021 Audit, in an amount not to exceed \$6,500 for District No. 2.

**Status of the 2021 Audit for District No. 2:** The Board discussed the status of the 2021 Audit for District No. 2.

Following discussion, upon motion duly made by Director Dias, seconded by Director Cooper and, upon vote, unanimously carried, the Board authorized Mr. Beck to file a request for an extension of time to file the 2021 Audit with the State Auditor's office.

---



## RECORD OF PROCEEDINGS

**OPERATION AND  
MAINTENANCE  
MATTERS/CAPITAL  
PROJECT  
MATTERS**

There were no operation and maintenance matters to discuss at this time.  
\_\_\_\_\_

**LEGAL MATTERS**

**Serenity Ridge Homeowners Association District Tracts:** Attorney Williams discussed with the Board for District No. 1 communications with the Counsel for the Serenity Ridge Homeowners Association, related to maintenance of certain District tracts.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board appointed a committee of Director Dias and Director D. Frank to have discussions with Attorney Williams and the Homeowners Association counsel regarding maintenance of tracts.  
\_\_\_\_\_

**OTHER BUSINESS**

There was no other business to discuss.  
\_\_\_\_\_

**ADJOURNMENT**

There being no further business to come before the Boards at this time, upon motion duly made and seconded by, upon vote, unanimously carried, the meetings were adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2022-12-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 1 (the “**District**”), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

2. That regular meetings of the District Board for the year 2023 shall be held on March 16, 2023, June 15, 2023, September 14, 2023 and December 14, 2023 at 10:00 a.m. via conference call.

That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

3. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

4. That the District has established the following District Website, <https://serenityridgemd1-2.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On the South side of Arapahoe Road, between Smoky Hill Road and Powhatan Road

5. Daniel Frank, or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 15, 2022.

**SERENITY RIDGE METROPOLITAN  
DISTRICT NO. 1**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2022-12-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 2  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 2 (the “**District**”), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

2. That regular meetings of the District Board for the year 2023 shall be held on March 16, 2023, June 15, 2023, September 14, 2023 and December 14, 2023 at 10:00 a.m. via conference call.

That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

3. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

4. That the District has established the following District Website, <https://serenityridgemd1-2.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On the South side of Arapahoe Road, between Smoky Hill Road and Powhatan Road

5. Daniel Frank, or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 15, 2022.

**SERENITY RIDGE METROPOLITAN  
DISTRICT NO. 2**

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

Attest:

\_\_\_\_\_  
Secretary

Serenity Ridge Metropolitan District No.1

June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	115586	5/1/2022	5/31/2022	\$ 2,199.00	Detention Pond Mtce	1695
McGeady Becher P.C.	1017w 4-2022	4/30/2022	4/30/2022	\$ 957.50	Legal	1675
Special Dist Management Srvs	D1 5-2022	5/31/2022	5/31/2022	\$ 133.20	Management	1680
Special Dist Management Srvs	D1 5-2022	5/31/2022	5/31/2022	\$ 325.60	Accounting	1612
Special Dist Management Srvs	D1 5-2022	5/31/2022	5/31/2022	\$ 266.40	Election	1635
Special Dist Management Srvs	D1 5-2022	5/31/2022	5/31/2022	\$ 2.60	Miscellaneous	1685
Special Dist Management Srvs	D2 5-2022	5/31/2022	5/31/2022	\$ 103.60	Management	1680
Special Dist Management Srvs	D2 5-2022	5/31/2022	5/31/2022	\$ 399.60	Accounting	1612
Special Dist Management Srvs	D2 5-2022	5/31/2022	5/31/2022	\$ 310.80	Election	1635
				\$ 4,698.30		



Serenity Ridge Metropolitan District No.1  
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 4,698.30			\$ 4,698.30
		\$ -		
<b>Total Disbursements from Checking Acct</b>	<b>\$4,698.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,698.30</b>

Serenity Ridge Metropolitan District No.1

June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	116744	6/1/2022	7/1/2022	\$ 1,868.50	Detention Pond Mtce	1695
Special Dist Management Srvs	D2 6-2022	6/30/2022	6/30/2022	\$ 621.60	Management	1680
Special Dist Management Srvs	D2 6-2022	6/30/2022	6/30/2022	\$ 222.00	Accounting	1612
Special Dist Management Srvs	D1 6-2022	6/30/2022	6/30/2022	\$ 390.00	Management	1680
Special Dist Management Srvs	D1 6-2022	6/30/2022	6/30/2022	\$ 399.60	Accounting	1612
Special Dist Management Srvs	D1 6-2022	6/30/2022	6/30/2022	\$ 0.40	Miscellaneous	1685
				\$ 3,502.10		

Serenity Ridge Metropolitan District No.1  
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 3,502.10			\$ 3,502.10
		\$ -		
<b>Total Disbursements from Checking Acct</b>	<b>\$3,502.10</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,502.10</b>

Serenity Ridge Metropolitan District No.1

August-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	117675	7/1/2022	7/31/2022	\$ 2,199.00	Detention Pond Mtce	1695
Special Dist Management Srvs	D2 7-2022	7/31/2022	7/31/2022	\$ 370.00	Management	1680
Special Dist Management Srvs	D2 7-2022	7/31/2022	7/31/2022	\$ 325.60	Accounting	1612
Special Dist Management Srvs	D2 7-2022	7/31/2022	7/31/2022	\$ 59.20	Election	1635
Special Dist Management Srvs	D2 7-2022	7/31/2022	7/31/2022	\$ 0.69	Miscellaneous	1685
Special Dist Management Srvs	D1 7-2022	7/31/2022	7/31/2022	\$ 162.80	Management	1680
Special Dist Management Srvs	D1 7-2022	7/31/2022	7/31/2022	\$ 458.80	Accounting	1612
Special Dist Management Srvs	D1 7-2022	7/31/2022	7/31/2022	\$ 14.80	Election	1635
Special Dist Management Srvs	D1 7-2022	7/31/2022	7/31/2022	\$ 2.80	Miscellaneous	1685
				\$ 3,593.69		

Serenity Ridge Metropolitan District No.1  
August-22

	General	Debt	Capital	Totals
Disbursements	\$ 3,593.69			\$ 3,593.69
		\$ -		
<b>Total Disbursements from Checking Acct</b>	<b>\$3,593.69</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,593.69</b>

Serenity Ridge Metropolitan District No.1  
September-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CO Special Districts P&L Pool	23WC-60887-0015	8/26/2022	8/26/2022	\$ 450.00	Prepaid Expenses	1143
CO Special Districts P&L Pool	23WC-60888-0059	8/26/2022	8/26/2022	\$ 450.00	Prepaid Expenses	1143
Designscapes	118555	8/1/2022	8/31/2022	\$ 2,199.00	Detention Pond Mtce	1695
McGeady Becher P.C.	1017W 7-2022	7/31/2022	7/31/2022	\$ 1,302.50	Legal	1675
Special Dist Management Srvs	D1 8-2022	8/31/2022	8/31/2022	\$ 547.60	Management	1680
Special Dist Management Srvs	D1 8-2022	8/31/2022	8/31/2022	\$ 310.80	Accounting	1612
Special Dist Management Srvs	D1 8-2022	8/31/2022	8/31/2022	\$ 2.00	Miscellaneous	1685
Special Dist Management Srvs	D2 8-2022	8/31/2022	8/31/2022	\$ 266.40	Management	1680
Special Dist Management Srvs	D2 8-2022	8/31/2022	8/31/2022	\$ 266.40	Accounting	1612
				\$ 5,794.70		

Serenity Ridge Metropolitan District No.1  
September-22

	General	Debt	Capital	Totals
Disbursements	\$ 5,794.70	\$ -		\$ 5,794.70
<b>Total Disbursements from Checking Acct</b>	<b>\$5,794.70</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,794.70</b>

Serenity Ridge Metropolitan District No.1

October-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	119291	9/1/2022	10/1/2022	\$ 2,199.00	Detention Pond Mtce	1695
McGeady Becher P.C.	1017W 8-2022	8/31/2022	8/31/2022	\$ 183.00	Legal	1675
Special Dist Management Srvs	D1 9-2022	9/30/2022	9/30/2022	\$ 547.60	Management	1680
Special Dist Management Srvs	D1 9-2022	9/30/2022	9/30/2022	\$ 680.80	Accounting	1612
Special Dist Management Srvs	D1 9-2022	9/30/2022	9/30/2022	\$ 4.80	Miscellaneous	1685
Special Dist Management Srvs	D2 9-2022	9/30/2022	9/30/2022	\$ 237.40	Management	1680
Special Dist Management Srvs	D2 9-2022	9/30/2022	9/30/2022	\$ 888.00	Accounting	1612
				\$ 4,740.60		



Serenity Ridge Metropolitan District No.1  
October-22

	General	Debt	Capital	Totals
Disbursements	\$ 4,740.60			\$ 4,740.60
	\$	-		
<b>Total Disbursements from Checking Acct</b>	<b>\$4,740.60</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,740.60</b>

Serenity Ridge Metropolitan District No.1  
November-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CO Special Districts P&L Pool	23PL-60887-1404	9/6/2022	9/6/2022	\$ 1,941.00	Prepaid Expenses	1143
CO Special Districts P&L Pool	23PL-60888-1494	9/6/2022	9/6/2022	\$ 1,941.00	Prepaid Expenses	1143
Designscapes	119741	10/1/2022	10/31/2022	\$ 2,199.00	Detention Pond Mtce	1695
McGeady Becher P.C.	1017W 9-2022 D1	9/30/2022	9/30/2022	\$ 1,590.00	Legal	1675
Special Dist Management Srvs	D2 10-2022	10/31/2022	10/31/2022	\$ 164.09	Management	1680
Special Dist Management Srvs	D2 10-2022	10/31/2022	10/31/2022	\$ 281.20	Accounting	1612
Special Dist Management Srvs	D1 10-2022	10/31/2022	10/31/2022	\$ 177.60	Management	1680
Special Dist Management Srvs	D1 10-2022	10/31/2022	10/31/2022	\$ 680.80	Accounting	1612
Special Dist Management Srvs	D1 10-2022	10/31/2022	10/31/2022	\$ 1.80	Miscellaneous	1685
T. Charles Wilson Insurance Se	11583 D2	9/29/2022	1/1/2023	\$ 495.00	Prepaid Expenses	1143
T. Charles Wilson Insurance Se	11582 D1	9/29/2022	1/1/2023	\$ 495.00	Prepaid Expenses	1143
				\$ 9,966.49		

Serenity Ridge Metropolitan District No.1  
November-22

	General	Debt	Capital	Totals
Disbursements	\$ 9,966.49			\$ 9,966.49
		\$ -		
<b>Total Disbursements from Checking Acct</b>	<b>\$9,966.49</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$9,966.49</b>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**Schedule of Cash Position**  
**September 30, 2022**

	<u>Operating</u>
<b>Checking:</b>	
Cash in Bank-Independent Bank	\$ 9,053.47
<b>TOTAL FUNDS:</b>	<u><u>\$ 9,053.47</u></u>

**Board of Directors**

- \* Richard A. Frank
- \* Marc Cooper
- \* Daniel Frank

\* authorized signer on the checking account

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**September 30, 2022**

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**September 30, 2022**

	<u>GENERAL</u>	<u>FIXED ASSETS</u>	<u>TOTAL</u>
<b>Assets</b>			
Cash in Bank-Independent Bank	\$ 9,053	\$ -	\$ 9,053
Total Current Assets	<u>9,953</u>	<u>-</u>	<u>9,953</u>
<b>Fixed Assets</b>			
Fixed Assets	-	7,857,375	7,857,375
Total Fixed Assets	<u>-</u>	<u>7,857,375</u>	<u>7,857,375</u>
<b>Total Assets</b>	<u>\$ 9,953</u>	<u>\$ 7,857,375</u>	<u>\$ 7,867,328</u>
<b>Liabilities</b>			
Due to Serenity MD #2	\$ 38,208	\$ -	\$ 38,208
Total Liabilities	<u>38,208</u>	<u>-</u>	<u>38,208</u>
<b>Fund Balance</b>			
Investment in Fixed Assets	-	7,857,375	7,857,375
Fund Balance	(17,425)	-	(17,425)
Current Year Earnings	(10,829)	-	(10,829)
Total Fund Balances	<u>(28,255)</u>	<u>7,857,375</u>	<u>7,829,120</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 9,953</u>	<u>\$ 7,857,375</u>	<u>\$ 7,867,328</u>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**General Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Expenditures</b>					
Audit	\$ -	\$ -	\$ 7,750	\$ 7,750	0.0%
Accounting	1,983	7,252	10,000	2,748	72.5%
Election	74	1,788	10,000	8,212	17.9%
Insurance/SDA Dues	-	6,249	8,250	2,001	75.7%
Legal	1,303	1,960	15,500	13,540	12.6%
Management	2,358	6,852	20,000	13,148	34.3%
Miscellaneous	209	1,064	1,000	(64)	106.4%
Detention Pond Mtce	6,267	10,665	15,000	4,336	71.1%
Contingency	-	-	13,500	13,500	0.0%
Maintenance Reserve	-	-	5,000	5,000	0.0%
	<u>12,194</u>	<u>35,829</u>	<u>106,000</u>	<u>70,171</u>	<u>33.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	(12,194)	(35,829)	(106,000)	70,171	33.8%
<b>Other Financing Sources (Uses)</b>					
Transfer from District No. 2	10,000	25,000	100,000	(75,000)	
Emergency Reserve	-	-	(3,000)	3,000	
<b>Total Other Financing Sources (Uses)</b>	<u>10,000</u>	<u>25,000</u>	<u>97,000</u>	<u>(72,000)</u>	
Change in Fund Balance	(2,194)	(10,829)	(9,000)	(1,829)	
Beginning Fund Balance	(26,060)	(17,425)	4,321	(21,746)	
<b>Ending Fund Balance</b>	<u>\$ (28,255)</u>	<u>\$ (28,255)</u>	<u>\$ (4,679)</u>	<u>\$ (23,576)</u>	

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**Schedule of Cash Position**  
**September 30, 2022**

	Rate	Operating	Debt Service	Total
<b>Investments:</b>				
Cash in Bank-ColoTrust	2.6205%	\$ 385,398.20	\$ 901,573.43	\$ 1,286,971.63
<b>TOTAL FUNDS:</b>		\$ 385,398.20	\$ 901,573.43	\$ 1,286,971.63

**2022 Mill Levy Information**

General Fund	4.422
Debt Service Fund	40.868
Total Certified Mill Levy	45.290

**Board of Directors**

- \* Richard Frank
- \* Daniel Frank
- \* Marc Cooper

\* authorized signer on the checking account



**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**

**FINANCIAL STATEMENTS**

**September 30, 2022**

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**September 30, 2022**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL</u>
<b>Assets</b>					
Cash in Bank-ColoTrust	\$ 385,398	\$ 901,573	\$ -	\$ -	\$ 1,286,972
Property Taxes Receivable	1,100	10,163	-	-	11,263
Receivable District No. 1	37,100	1,108	-	-	38,208
Total Current Assets	<u>423,598</u>	<u>912,844</u>	<u>-</u>	<u>-</u>	<u>1,336,443</u>
<b>Other Debits</b>					
Amount in Debt Service Fund	-	-	-	902,681	902,681
Amount to be Provided for Debt	-	-	-	16,492,319	16,492,319
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,395,000</u>	<u>17,395,000</u>
<b>Capital Assets</b>					
Construction in Progress	-	-	7,137,939	-	7,137,939
Total Capital Assets	<u>-</u>	<u>-</u>	<u>7,137,939</u>	<u>-</u>	<u>7,137,939</u>
<b>Total Assets</b>	<u>\$ 423,598</u>	<u>\$ 912,844</u>	<u>\$ 7,137,939</u>	<u>\$ 17,395,000</u>	<u>\$ 25,869,382</u>
<b>Liabilities</b>					
2021A-1 Refunding Loan	\$ -	\$ -	\$ -	\$ 16,320,000	\$ 16,320,000
2021A-2 Refunding Loan	-	-	-	1,075,000	1,075,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,395,000</u>	<u>17,395,000</u>
<b>Deferred Inflows of Resources</b>					
Deferred Property Taxes	1,100	10,163	-	-	11,263
Total Deferred Inflows of Resources	<u>1,100</u>	<u>10,163</u>	<u>-</u>	<u>-</u>	<u>11,263</u>
<b>Fund Balance</b>					
Investment in Fixed Assets	-	-	7,137,939	-	7,137,939
Fund Balance	316,798	32,560	-	-	349,358
Current Year Earnings	105,700	870,121	-	-	975,822
Total Fund Balances	<u>422,498</u>	<u>902,681</u>	<u>-</u>	<u>-</u>	<u>8,463,119</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 423,598</u>	<u>\$ 912,844</u>	<u>\$ 7,137,939</u>	<u>\$ 17,395,000</u>	<u>\$ 25,869,382</u>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**General Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ 41,889	\$ 123,879	\$ 124,982	\$ (1,103)	99.1%
Specific Ownership Taxes	2,042	5,463	10,000	(4,537)	54.6%
Interest Income	2,311	3,220	150	3,070	2146.6%
<b>Total Revenues</b>	<u>46,242</u>	<u>132,562</u>	<u>135,132</u>	<u>(2,570)</u>	<u>98.1%</u>
<b>Expenditures</b>					
Treasurer's Fees	629	1,862	1,875	13	99.3%
Emergency Reserve	-	-	4,054	4,054	0.0%
<b>Total Expenditures</b>	<u>629</u>	<u>1,862</u>	<u>5,929</u>	<u>4,067</u>	<u>31.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	45,613	130,700	129,203	1,497	
<b>Other Financing Sources (Uses)</b>					
Transfer to District No. 1	(10,000)	(25,000)	(100,000)	75,000	
<b>Total Other Financing Sources (Uses)</b>	<u>(10,000)</u>	<u>(25,000)</u>	<u>(100,000)</u>	<u>75,000</u>	
Change in Fund Balance	35,613	105,700	29,203	76,497	
Beginning Fund Balance	386,885	316,798	516,232	(199,434)	
<b>Ending Fund Balance</b>	<u>\$ 422,498</u>	<u>\$ 422,498</u>	<u>\$ 545,435</u>	<u>\$ (122,937)</u>	

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2022**  
**Debt Service Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ 387,140	\$ 1,144,898	\$ 1,155,077	\$ (10,179)	99.1%
Specific Ownership Taxes	18,869	50,489	69,305	(18,816)	72.9%
Interest Income	4,783	5,978	2,000	3,978	298.9%
<b>Total Revenues</b>	<u>410,792</u>	<u>1,201,365</u>	<u>1,226,382</u>	<u>(25,017)</u>	<u>98.0%</u>
<b>Expenditures</b>					
Bond Principal	-	-	260,000	260,000	0.0%
Bond Interest	-	314,038	710,232	396,194	44.2%
Audit	-	-	6,500	6,500	0.0%
Paying Agent Fees	-	-	6,200	6,200	0.0%
Miscellaneous	-	-	2,500	2,500	0.0%
Treasurer's Fees	5,810	17,206	17,326	120	99.3%
<b>Total Expenditures</b>	<u>5,810</u>	<u>331,244</u>	<u>1,002,758</u>	<u>671,514</u>	<u>33.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	404,982	870,121	223,624	646,497	
Beginning Fund Balance	497,700	32,560	2,571,887	(2,539,327)	
<b>Ending Fund Balance</b>	<u>\$ 902,681</u>	<u>\$ 902,681</u>	<u>\$ 2,795,511</u>	<u>\$ (1,892,830)</u>	



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax:303-797-1295  
<http://www.arapahoegov.com/assessor>  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

November 23, 2022

AUTH 4545 SERENITY RIDGE METRO DIST  
#1  
SPECIAL DISTRICT MANAGEMENT  
SERVICES INC  
C/O DAVID SOLIN  
141 UNION BLVD SUITE 150  
LAKEWOOD CO 80228-1898

Code # 4545

### RECERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$834,046

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

11/23/22

## RECERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 23, 2022

**NAME OF TAX ENTITY:** SERENITY RIDGE METRO DIST #1

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY</b>
---

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	837,292
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	834,046
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	834,046
5. NEW CONSTRUCTION: *	5.	\$	32,248
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- \* New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

<b>USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY</b>
--

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	11,595,883
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	464,000
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- \* Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
---	----	----	---

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
--	--	----	---

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



PK Kaiser, MBA, MS

Assessor

November 23, 2022

OFFICE OF THE ASSESSOR

5334 S. Prince Street

Littleton, CO 80120-1136

Phone: 303-795-4600

TDD: Relay-711

Fax: 303-797-1295

<http://www.arapahoegov.com/assessor>

[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

AUTH 4646 SOUTHLANDS METRO DIST #1

BOND

C/O ANN E FINN

141 UNION BLVD. SUITE 150

LAKEWOOD CO 80228-1898

Code # 4646

### RECERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$3,129,799

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

DEC 02 2022

## RECERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 23, 2022

**NAME OF TAX ENTITY:** SOUTHLANDS METRO DIST #1 BOND

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY</b>
---

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	3,101,819
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	3,129,799
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	3,129,799
5. NEW CONSTRUCTION: *	5.	\$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution  
 \* New construction is defined as: Taxable real property structures and the personal property connected with the structure.  
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.  
 Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

<b>USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY</b>
--

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	9,415,376
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.  
 \* Construction is defined as newly constructed taxable real property structures.  
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
---	----	----	---

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	174
--	--	----	-----

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2021 Actual</b>	<b>2022 Adopted Budget</b>	<b>2023 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 790,846	\$ 838,480	\$ 834,046
<b>Mill Levy</b>			
General Fund	-	-	-
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Property Taxes</b>			
General Fund	\$ -	\$ -	\$ -
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**

**GENERAL FUND  
2023 Preliminary Budget  
with 2021 Actual, 2022 Budget, and 2022 Estimated**

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ (36,143)	\$ (17,426)	9,077	\$ (17,426)	\$ 8,111
<b>REVENUE</b>					
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-
<b>Total Funds Available</b>	<u>(36,143)</u>	<u>(17,426)</u>	<u>9,077</u>	<u>(17,426)</u>	<u>8,111</u>
<b>EXPENDITURES</b>					
Audit	3,500	-	7,750	-	-
Accounting	15,232	5,890	10,000	10,000	10,800
Election	-	1,714	10,000	1,714	2,000
Insurance/SDA Dues	7,280	6,249	8,250	6,249	7,000
Legal	12,287	658	15,500	15,500	15,500
Management	12,236	5,505	20,000	20,000	20,000
Miscellaneous	1,559	914	1,000	1,000	1,000
Detention Pond Mtce	247,819	6,267	15,000	15,000	15,000
Contingency	-	-	13,500	-	13,500
Maintenance Reserve	-	-	5,000	5,000	5,000
<b>Total Expenditures</b>	<u>299,912</u>	<u>27,197</u>	<u>106,000</u>	<u>74,463</u>	<u>89,800</u>
<b>Transfers and Other Uses</b>					
Transfer to District No. 2	(6,000)	-	-	-	-
Transfer from District No. 2	324,630	15,000	100,000	100,000	90,000
Emergency Reserve	-	-	(3,000)	-	(2,700)
<b>Total Expenditures Requiring Appropriation</b>	<u>305,912</u>	<u>27,197</u>	<u>109,000</u>	<u>74,463</u>	<u>92,500</u>
<b>ENDING FUND BALANCE</b>	<u>\$ (17,426)</u>	<u>\$ (29,622)</u>	<u>\$ 77</u>	<u>\$ 8,111</u>	<u>\$ 5,611</u>

**RESOLUTION NO. 2022-12-\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Serenity Ridge Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 15, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Serenity Ridge Metropolitan District No. 1 for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 15th day of December, 2022.

---

Secretary

EXHIBIT A  
(Budget)

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Serenity Ridge Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 1 held on December 15, 2022.

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

**RESOLUTION NO. 2022-12-\_\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 1**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Serenity Ridge Metropolitan District No. 1 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 15, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Serenity Ridge Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 15th day of December, 2022.

---

Secretary

**EXHIBIT A**  
(Certification of Tax Levies)





PK Kaiser, MBA, MS

Assessor

November 23, 2022

OFFICE OF THE ASSESSOR

5334 S. Prince Street

Littleton, CO 80120-1136

Phone: 303-795-4600

TDD: Relay-711

Fax: 303-797-1295

<http://www.arapahoegov.com/assessor>

[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

AUTH 4546 SERENITY RIDGE METRO DIST

#2

SPECIAL DISTRICT MANAGMENT

SERVICES INC

C/O DAVID SOLIN

141 UNION BLVD SUITE 150

LAKWOOD CO 80228-1898

Code # 4546

### RECERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$28,101,752

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

enc

PK Kaiser, MBA, MS  
Arapahoe County Assessor

NOV 23 2022

## RECERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 23, 2022

**NAME OF TAX ENTITY:** SERENITY RIDGE METRO DIST #2

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY</b>
---

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	28,263,596
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	28,101,752
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	28,101,752
5. NEW CONSTRUCTION: *	5.	\$	819,202
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	10,369

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution  
 \* New construction is defined as: Taxable real property structures and the personal property connected with the structure.  
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.  
 Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

<b>USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY</b>
--

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	283,608,231
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	11,787,112
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.  
 \* Construction is defined as newly constructed taxable real property structures.  
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
---	----	----	---

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	53,874
--	--	----	--------

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2021 Actual</b>	<b>2022 Adopted Budget</b>	<b>2023 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 26,225,660	\$ 28,263,596	\$ 28,100,699
<b>Mill Levy</b>			
General Fund	7.659	4.422	4.423
Senior Debt Service Fund	43.341	40.868	40.867
Subordinated Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	2.170	-	0.369
<b>Total Mill Levy</b>	<u>53.170</u>	<u>45.290</u>	<u>45.659</u>
<b>Property Taxes</b>			
General Fund	\$ 200,862	\$ 124,982	\$ 124,289
Debt Service Fund	1,136,646	1,155,077	1,148,391
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	56,910	-	10,369
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 1,394,418</u>	<u>\$ 1,280,059</u>	<u>\$ 1,283,049</u>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND  
2023 Preliminary Budget  
with 2021 Actual, 2022 Budget, and 2022 Estimated**

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 279,097	\$ 316,798	\$ 516,232	\$ 316,798	\$ 354,905
<b>REVENUE</b>					
Property Tax Revenue	257,703	123,427	124,982	124,982	134,658
Specific Ownership Taxes	17,766	4,046	10,000	10,000	10,000
Interest Income	301	1,600	150	5,000	9,000
<b>Total Revenue</b>	<b>275,769</b>	<b>129,073</b>	<b>135,132</b>	<b>139,982</b>	<b>153,658</b>
<b>Total Funds Available</b>	<b>554,866</b>	<b>445,871</b>	<b>651,364</b>	<b>456,780</b>	<b>508,563</b>
<b>Expenditures</b>					
Treasurer's Fees	3,868	1,855	1,875	1,875	2,020
<b>Total Expenditures</b>	<b>3,868</b>	<b>1,855</b>	<b>1,875</b>	<b>1,875</b>	<b>2,020</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer to District No. 1	(234,200)	(15,000)	(100,000)	(100,000)	(90,000)
Emergency Reserve	-	-	(4,054)	-	(4,610)
<b>Total Expenditures Requiring Appropriation</b>	<b>238,068</b>	<b>16,855</b>	<b>105,929</b>	<b>101,875</b>	<b>96,630</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 316,798</b>	<b>\$ 429,016</b>	<b>\$ 545,435</b>	<b>\$ 354,905</b>	<b>\$ 411,934</b>

**SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**

**DEBT SERVICE FUND**

**2023 Preliminary Budget**

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	<b>2021 Actual</b>	<b>01/22-07/22 YTD Actual</b>	<b>2022 Adopted Budget</b>	<b>2022 Estimated</b>	<b>2023 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 2,318,797	\$ 32,561	\$ 2,571,887	\$ 32,561	\$ 148,273
<b>REVENUE</b>					
Property Tax Revenue	1,136,430	1,140,716	1,155,077	1,155,077	1,148,391
Specific Ownership Taxes	78,337	37,391	69,305	69,305	68,903
Interest Income	1,797	2,210	2,000	5,000	9,000
<b>Total Revenue</b>	<b>1,216,563</b>	<b>1,180,317</b>	<b>1,226,382</b>	<b>1,229,382</b>	<b>1,226,294</b>
<b>Total Funds Available</b>	<b>3,535,360</b>	<b>1,212,878</b>	<b>3,798,269</b>	<b>1,261,943</b>	<b>1,374,567</b>
<b>EXPENDITURES</b>					
Bond Principal	16,246,000	-	260,000	415,000	495,000
Bond Interest	3,315,333	314,038	710,232	666,144	529,535
Audit	-	-	6,500	6,500	6,500
Bond Issuance Costs	252,811	-	-	-	-
Paying Agent Fees	6,179	-	6,200	6,200	6,200
Treasurer's Fees	17,057	17,141	17,326	17,326	17,226
Miscellaneous	-	-	2,500	2,500	2,500
<b>Total Expenditures</b>	<b>19,837,379</b>	<b>331,179</b>	<b>1,002,758</b>	<b>1,113,670</b>	<b>1,056,961</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer from District No. 1	6,000	-	-	-	-
2021A-1 Loan Proceeds	16,320,000	-	-	-	-
2021A-2 Loan Proceeds	1,075,000	-	-	-	-
Transfer from Capital Projects	636	-	-	-	-
Transfer to Capital Projects	(1,067,057)	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>20,904,436</b>	<b>331,179</b>	<b>1,002,758</b>	<b>1,113,670</b>	<b>1,056,961</b>
ENDING FUND BALANCE	\$ 32,561	\$ 881,699	\$ 2,795,511	\$ 148,273	\$ 317,606

**RESOLUTION NO. 2022-12-\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Serenity Ridge Metropolitan District No. 2 (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 15, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Serenity Ridge Metropolitan District No. 2 for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 15th day of December, 2022.

---

Secretary

EXHIBIT A  
(Budget)



I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Serenity Ridge Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 2 held on December 15, 2022.

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

**RESOLUTION NO. 2022-12-\_\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 2**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Serenity Ridge Metropolitan District No. 2 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 15, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Serenity Ridge Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 15th day of December, 2022.

---

Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

**RESOLUTION NO. 2022-12-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
SERENITY RIDGE METROPOLITAN DISTRICT NO. 1  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023**

A. Vacancies currently exist on the Board of Directors of the District.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 1 (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. \_\_\_\_\_ shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, at the above address.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on December 15, 2022.

**SERENITY RIDGE METROPOLITAN  
DISTRICT NO. 1**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2022-12-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
SERENITY RIDGE METROPOLITAN DISTRICT NO. 2  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023**

A. The term of the office of Director Dias shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. A vacancy currently exists on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Serenity Ridge Metropolitan District No. 2 (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. \_\_\_\_\_ shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services,

Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District at the above address.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**



**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on December 15, 2022.

**SERENITY RIDGE METROPOLITAN  
DISTRICT NO. 2**

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

Attest:

\_\_\_\_\_  
Secretary

# TERMINATION AND RELEASE OF STREETSCAPE AND EASEMENT AGREEMENTS

This Termination and Release of Streetscape and Easement Agreements (“Termination Agreement”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2022 between The Serenity Ridge Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“District No. 1”) and the Serenity Ridge Owners Association, a Colorado non-profit corporation (“Association”), each individually a “Party” and collectively, the “Parties.”

## RECITALS

WHEREAS, the Association is a Colorado non-profit corporation charged with certain duties of management, maintenance, and care of the common interest community located Arapahoe County, Colorado and is the association named and referred to in the Declaration of Covenants, Conditions, Easements and Restrictions for Serenity Ridge recorded with the Arapahoe County Clerk and Recorder on July 25, 2004 at Reception Number B4114570;

WHEREAS, District No. 1 is the managing district responsible for administering the provision of public improvements by the Serenity Ridge Metropolitan District Nos. 1 and Nos. 2;

WHEREAS, District No. 1 is the owner of a certain tracts of real property located within the service area of District No. 1 and/or the service areas of District 2 as more particular described on the attached Exhibit A;

WHEREAS, the Parties entered into a Streetscape Agreement on February 16, 2010, which is attached hereto as Exhibit B, regarding the real property described on the attached Exhibit A;

WHEREAS, the Streetscape Agreement granted the Association a non-exclusive easement on, over, and across the real property (“the Easement”) as more particularly described in Exhibit B.

WHEREAS, the Streetscape Agreement permitted termination of the Streetscape Agreement and the Easement incorporated therein by the Association for any reason;

WHEREAS, the Association has provided notice of termination of the Streetscape Agreement and the Easement to District No. 1 prior to September 1, 2022 in compliance with the Streetscape Agreement and Easement; and

WHEREAS, Section 4 of the Streetscape Agreement requires the Parties execute and record a termination agreement memorializing the Association’s termination of the Streetscape Agreement and the Easement.

NOW, THEREFORE, pursuant to the Streetscape Agreement and in consideration of the foregoing, the Parties agree as follows:

1. The Streetscape Agreement between the Parties and all rights and obligations therein are hereby terminated and released in all respects effective April 1, 2023.
2. Upon the effective date of April 1, 2023, District No. 1 shall retain ownership of the Tracts of real property described in Exhibit A and all improvements located thereon which were subject to the Streetscape Agreement. The maintenance, repair and replacement of the Tracts of real property described in Exhibit A and all improvements located thereon shall be the responsibility of District No. 1 at its sole cost and expense.
3. Upon the effective date of April 1, 2023, the Easement granted to the Association as reflected in Exhibit B is terminated. The Association releases all rights and interests in the Tracts described in Exhibit A or any improvements located thereon and the Easement shall be null, void, and no longer of any further force or effect.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the Effective date.

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: richard a. frank

Name: Richard A. Frank

Date: 12 / 02 / 2022

Attest: Jana Stimpel

By: Steve Beck

SERENITY RIDGE OWNERS ASSOCIATION, INC., a Colorado non-profit corporation

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

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz".

Cheryl L. Matlosz  
Firm Administrator