

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 SPECIAL MEETINGS AND AGENDA

Serenity Ridge Metropolitan District No. 1

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Daniel Frank	Treasurer	2025/May 2025
Marc Cooper	Assistant Secretary	2025/May 2025
VACANT		2027/May 2025
VACANT		2027/May 2025
VACANT		2025/May 2025
David Solin	Recording Secretary	

Serenity Ridge Metropolitan District No. 2

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Fernando Dias	President	2027/May 2027
Christopher Parkins	Treasurer	2025/May 2025
Herbert Green	Assistant Secretary	2025/May 2025
Wiktoria K. Pisarek Green	Assistant Secretary	2025/May 2025
Jennifer Elsea	Assistant Secretary	2027/May 2027
David Solin	Recording Secretary	

DATE: Thursday, December 7, 2023

TIME: 10:00 A.M.

PLACE: Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-253-215-8782

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 August 15, 2023 Special Meeting (enclosure) (**District No. 1**).

- D. Consider approval of the Minutes from September 1, 2023 Special Meeting (enclosure) **(District No. 2)**.
-

- E. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Consider regular meeting dates for 2024 (suggested dates are June 4, 2024 and October 8, 2024 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).
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- F. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (Transparency Notice).
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G. **Insurance Matters:**

1. Discuss Cyber Security and Increased Crime Coverage.

2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.

3. Authorize renewal of the Districts’ insurance and Special District Association (“SDA”) membership for 2024.

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.
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III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims of District No. 2 for the periods ending, as follows (enclosures):

	Period Ending Aug. 31, 2023	Period Ending Sep. 30, 2023	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023
General Fund	\$ 20,439.17	\$ 16,517.94	\$ 28,519.14	\$ 10,387.84
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 20,439.17	\$ 16,517.94	\$ 28,519.14	\$ 10,387.84

- B. Review and accept September 30, 2023 Unaudited Financial Statements and Schedules of Cash Position as of September 30, 2023 for the Districts (enclosures).

- C. Review and approve the filing of the 2022 Audit (**District No. 2**).

- D. Discuss the statutory requirements for an audit. Consider appointment of the District Accountant to prepare and file 2023 Application for Exemption from Audit for District No.1, and the engagement of an auditor for District No. 2 to perform the 2023 Audit.

- E. Conduct Public Hearings to consider an Amendment to 2023 Budgets and (if necessary) consider adoption of a Resolution to Amend the 2023 Budget and Appropriate Expenditures.

- F. Conduct Public Hearings on the proposed 2024 Budgets and consider adoption of Resolution to Adopt the 2024 Budgets and Appropriate Sums of Money and Resolution to Set Mill Levies. (enclosures – Final AVs, draft 2024 Budgets, and Resolutions).

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

- H. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (**District No. 2**).

- I. Consider appointment of District Accountant to prepare the 2025 Budgets and set the date for the Budget Hearings to be _____, 2024.

IV. OPERATIONS & MAINTENANCE MATTERS/ CAPITAL PROJECT MATTERS

- A. Review and consider approval of proposal for a slide at the community park (to be distributed) (**District No. 2**).

- B. Discuss playground base refresh for community park (**District No. 2**).

- C. Discuss sidewalk low point landscape and sump options at community park (enclosure) (**District No. 2**).

- D. Ratify approval of Landscape Maintenance Agreement with Designscapes Colorado, Inc. (**District No. 2**).

- E. Discuss landscape proposals for 2024 landscape maintenance services.

V. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosures).

- B. Review and consider approval of transfer of all property owned by District No. 1 to District No. 2.

- C. Authorize District Counsel to obtain approval from the City of Aurora to proceed with the dissolution of District No. 1.

VI. OTHER BUSINESS

- A.

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 1 HELD AUGUST 15, 2023

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the Serenity Ridge Metropolitan Districts No. 1 (referred to hereafter as the “District”) was duly held on Tuesday, the 15th day of August, 2023, at 10:00 A.M via conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Daniel Frank

Marc Cooper

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Paula Williams, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Fernando Dias; Director, Serenity Ridge Metropolitan District No. 2

Christopher Parkins; Resident

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at the meeting 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 Board the proposed agenda for the meeting.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper and, upon vote, unanimously carried, the agenda was approved.

RECORD OF PROCEEDINGS

Meeting Location and Posting of Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting.

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

March 16, 2023 Special Meeting Minutes: The Board reviewed the Minutes of the March 16, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper and, upon vote unanimously carried, the Minutes of the March 16, 2023 Special Meeting were approved.

Resignation of Director Richard Frank from the Board of Directors of the District: The Board acknowledged the resignation of Richard Frank, effective as of March 13, 2023.

Oaths of Office: Mr. Solin noted for the Board that the Oaths of Office for the Directors were administered and filed with the Department of Local Government and the District Court, as required by statute.

Board Vacancies: The Board discussed the vacancies on the Board of Directors. It was noted that no eligible electors were interested in serving on the Board at this time.

Appointment of Officers: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Daniel Frank
Treasurer	Marc Cooper
Recording Secretary	David Solin

PUBLIC COMMENT There were no public comments.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Payment of Claims: Mr. Solin reviewed the following claims with the Board.

	Period Ending Mar. 31, 2023	Period Ending April 30, 2023	Period Ending May 31, 2023
General Fund	\$ 5,987.16	\$ 9,512.84	\$ 13,721.46
Debt Service Fund	-0-	-0-	-0-
Capital Projects Fund	\$ -0-	-0-	-0-
Total	\$ 5,987.16	\$ 9,512.84	\$ 13,721.46

	Period Ending June 30, 2023	Period Ending July 31, 2023
General Fund	\$ 8,789.41	\$ 15,391.07
Debt Service Fund	-0-	-0-
Capital Projects Fund	-0-	-0-
Total	\$ 8,789.41	\$ 15,391.07

Following discussion, upon a motion duly made by Director Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board approved the payment of claims.

Unaudited Financial Statements and Schedule of Cash Position through June 30, 2023: Mr. Solin reviewed the unaudited financial statements and cash position for the period ending June 30, 2023 with the Board.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending June 30, 2023.

Revenue Options for Future Payment of the Snow and Landscape Maintenance Services: The Board discussed revenue options for future payment of the snow and landscape maintenance services. No action was necessary at this time.

Application for Exemption from the 2022 Audit: The Board reviewed the Application for Exemption from the 2022 Audit.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper, and upon vote unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from the Audit 2022.

2024 Budget Public Hearing: The Board entered discussed setting the date for a Public Hearing to adopt the 2024 Budget.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board determined to hold the public

RECORD OF PROCEEDINGS

hearing to consider adoption of the 2024 Budget on December 7, 2023, at 10:00 a.m., to be held via video and telephone conference through Zoom.

OPERATION AND MAINTENANCE MATTERS/CAPITAL PROJECT MATTERS

Proposal from Designscares Colorado, Inc. for landscape maintenance services in the amount of \$17,952.00: The Board reviewed a proposal from Designscares Colorado, Inc. for 2023 landscape maintenance services.

Following discussion, upon motion duly made by Director Frank, seconded by Director Cooper, and upon vote unanimously carried, the Board approved the proposal from Designscares Colorado, Inc. for 2023 landscape maintenance services, in the amount of \$17,952.

LEGAL MATTERS

Dissolution Process for District No. 1: Attorney Williams discussed with the Board the dissolution process for District No. 1. No action was taken by the Board.

OTHER BUSINESS

There was no other business to discuss.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Frank and seconded by Director Cooper, upon vote, unanimously carried, the meeting was adjourned at 10:22 am.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 2 HELD SEPTEMBER 1, 2023

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the Serenity Ridge Metropolitan District No. 2 (referred to hereafter as the “District”) was duly held on Friday, the 1st day of September, 2023, at 10:00 a.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Fernando Dias

Jennifer Elsea

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Kate Olson, Esq.; McGeady Becher P.C.

Herb Green, Wiktoria Pisarek-Green, and Christopher Parkins; Board Candidates

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at the meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Directors Elsea and Dias disclosed that they are on the Homeowner’s Association Boards. 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 Board the proposed agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the agenda for the District’s Regular Meeting was approved.

RECORD OF PROCEEDINGS

Meeting Location and Posting of Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the Board determined to conduct the District’s meeting via Zoom. The Board further noted that notice of the time, date and Zoom 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 District’s boundaries.

March 16, 2023 Regular Meeting Minutes: The Board reviewed the Minutes of the March 16, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the Board approved the Minutes of the March 16, 2023 Regular Meeting.

Oaths of Office: Mr. Solin noted for the Board that the Oaths of Office for the Directors were administered and filed with the Department of Local Government and the District Court, as required by statute.

Resignation of Daniel Frank and Mark Cooper from the Board of Directors: The Board acknowledged the resignations of Directors Daniel Frank and Mark Cooper, effective as of June 22, 2023.

Board Vacancies: The Board discussed the vacancies on the board of Directors and considered the appointment of residents and eligible electors Christopher Parkins, Herbert Green, and Wiktoria Pisarek-Green to fill the vacancies on the Board.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, Christopher Parkins, Herbert Green, and Wiktoria Pisarek-Green were appointed to fill the vacancies on the Board.

Appointment of Officers: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Fernando Dias
Treasurer	Christoher Parkins
Assistant Secretary	Herbert Green
Assistant Secretary	Wiktoria Pisarek-Green
Assistant Secretary	Jennifer Elsea
Recording Secretary	David Solin

RECORD OF PROCEEDINGS

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Unaudited Financial Statements: The Board discussed the District's unaudited financial statement for the period ending June 30, 2023 and Schedule of Cash Position for the period ending June 30, 2023.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the Board accepted the District's unaudited financial statement for the period ending June 30, 2023 and Schedule of Cash Position for the period ending June 30, 2023.

2021 Audit: Mr. Solin reviewed with the Board the 2021 Audit.

Following review and discussion, upon motion duly made by Director Dias, seconded by Director Elsea and upon vote, unanimously carried, the Board ratified approval of the preparation and filing of the 2021 Audit, and authorized execution of the Representations Letter.

Status of 2022 Audit: The Board discussed the timeline for completion of the 2022 Audit and the filing for an extension request.

Following review and discussion, upon motion duly made by Director Dias, seconded by Director Elsea and upon vote, unanimously carried, the Board ratified approval of the filing of request for extension of time to file the 2022 Audit.

Revenue Options for Future Payment of the Snow and Landscape Maintenance Services: The Board discussed the possible need for revenue options for future payment of the snow and landscape maintenance services. No action was taken at this time.

2024 Budget Public Hearing: The Board discussed setting the date for a Public Hearing to adopt the 2024 Budget.

Following discussion, upon motion duly made by Director Dias, seconded by Director Elsea and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2024 Budget on December 7, 2023, at 10:00 a.m., to be held via video and telephone conference through Zoom.

OPERATION AND MAINTENANCE MATTERS/CAPITAL PROJECT MATTERS

Proposal for Slide at Community Park: Following discussion, the Board directed Mr. Solin to obtain a proposal for replacement of the slide at the community park.

Playground Base Refresh for Community Park: The Board discussed the playground base refresh for community park. The Board further discussed

RECORD OF PROCEEDINGS

considering foam matting. The Board directed Mr. Solin to research the insurance standards for playground base design and to obtain a proposal for the same.

Sidewalk low point landscape and sump options at community park: The Board discussed a sidewalk low point and possible landscaping or sump options to remedy the issues at the community park. Director Green will transmit photos of the low points to Mr. Solin, and Mr. Solin will coordinate with Keesen Landscape Management, Inc. to obtain proposals for mitigation.

Change Order No. 1 to the Service Agreement for Landscape Maintenance with Keesen Landscape Management, Inc.: The Board reviewed and considered approval of Change Order No. 1 to the Service Agreement with Keesen Landscape Management, Inc.

Following discussion, upon motion duly made by Director Elsea, seconded by Director Dias and, upon vote, unanimously carried, the Board ratified the approval of Change Order No. 1 to the Service Agreement with Keesen Landscape Management, Inc.

Change Order No. 2 to the Service Agreement for Landscape Maintenance with Keesen Landscape Management, Inc.: The Board reviewed and considered approval of Change Order No. 2 to the Service Agreement with Keesen Landscape Management, Inc.

Following discussion, upon motion duly made by Director Elsea, seconded by Director Dias and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 2 to the Service Agreement with Keesen Landscape Management, Inc.

LEGAL MATTERS

Tax-Exempt Reissuance of Series 2021A-1 Note pursuant to the Series 2021-1 Loan Agreement: Attorney Olson and Mr. Solin discussed with the Board the tax-exempt reissuance of series the 2021A-1 Note pursuant to the Series 2021A-1 Loan Agreement. No action was taken at this time.

Dissolution of District No 1: Mr. Solin and Attorney Olson discussed with the Board the potential dissolution of District No 1 and the process for the same. No action was taken at this time.

Senate Bill 23-108: Attorney Olson and Mr. Solin discussed Senate Bill 23-108 allowing temporary restrictions in Property Taxes Due and the potential impact on the upcoming Budget process, and strategies for addressing the same. No action was taken.

RECORD OF PROCEEDINGS

Annual Town Hall Meeting Requirement: Attorney Olson discussed the legislative changes that may impact the District and the new Annual Meeting requirements. No action was taken.

OTHER BUSINESS

There were no other matters to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Dias and seconded by Director Elsea, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2023-12-____

**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.

2. 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.

3. That regular meetings of the District Board for the year 2024 shall be held on June 4, 2024 and October 8, 2024 at 3:00 p.m. via video and telephone conference.

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

5. 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.

6. 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.

7. 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.

8. 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.

9. Special District Management Services, Inc., or its designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on December 7, 2023.

**SERENITY RIDGE METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2023-12-_____

**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.

2. 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.

3. That regular meetings of the District Board for the year 2024 shall be held on June 4, 2024, October 8, 2024 at 3:00 p.m. via video and telephone conference.

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

5. 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.

6. 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.

7. 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.

8. 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.

9. Special District Management Services, Inc., or its designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on December 7, 2023.

**SERENITY RIDGE METROPOLITAN
DISTRICT NO. 2**

By: _____
President

Attest:

Secretary

Serenity Ridge Metropolitan District No.1
August-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	125794	7/1/2023	7/31/2023	\$ 2,199.00	Detention Pond Mtce	1695
Keesen Landscape	CEN 223053	7/13/2023	8/12/2023	\$ 109.05	Landscape Maintenance	1698
Keesen Landscape	CEN225914	8/1/2023	8/31/2023	\$ 196.80	Landscape Maintenance	1698
Keesen Landscape	CEN 223427	7/14/2023	8/13/2023	\$ 442.80	Landscape Maintenance	1698
Keesen Landscape	CEN 225345	7/31/2023	8/30/2023	\$ 1,150.00	Landscape Maintenance	1698
Keesen Landscape	CEN 224795	8/1/2023	8/31/2023	\$ 3,654.00	Landscape Maintenance	1698
McGeady Becher P.C.	1017W 6-2023	6/30/2023	6/30/2023	\$ 3,687.92	Legal	1675
Morain Bakarich	15570	7/31/2023	8/31/2023	\$ 6,500.00	Audit	1615
Special Dist Management Srvs	D2 07-2023	7/31/2023	7/31/2023	\$ 370.80	Management	1680
Special Dist Management Srvs	D2 07-2023	7/31/2023	7/31/2023	\$ 1,230.00	Accounting	1612
Special District Management Services	D1 07-2023	7/31/2023	7/31/2023	\$ 221.80	Management	1680
Special District Management Services	D1 07-2023	7/31/2023	7/31/2023	\$ 672.00	Accounting	1612
Special District Management Services	D1 07-2023	7/31/2023	7/31/2023	\$ 5.00	Miscellaneous	1685
				\$ 20,439.17		

Serenity Ridge Metropolitan District No.1
August-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 20,439.17			\$ 20,439.17
	\$	-		
Total Disbursements from Checking Acct	\$20,439.17	\$0.00	\$0.00	\$20,439.17

Serenity Ridge Metropolitan District No.1
September-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	126875	8/1/2023	8/31/2023	\$ 2,199.00	Detention Pond Mtce	1695
Keesen Landscape	CEN 223012	7/10/2023	8/9/2023	\$ 1,145.39	Landscape Maintenance	1698
Keesen Landscape	CEN 228886	8/28/2023	9/27/2023	\$ 1,511.91	Landscape Maintenance	1698
Keesen Landscape	CEN 228914	8/31/2023	9/30/2023	\$ 681.22	Landscape Maintenance	1698
Keesen Landscape	CEN 228624	9/1/2023	10/1/2023	\$ 3,654.00	Landscape Maintenance	1698
McGeady Becher P.C.	1017W 07-2023	7/31/2023	7/31/2023	\$ 3,366.33	Legal	1675
Special District Management Services	D2 08-2023	8/31/2023	8/31/2023	\$ 1,798.09	Management	1680
Special District Management Services	D2 08-2023	8/31/2023	8/31/2023	\$ 496.20	Accounting	1612
Special District Management Services	D1 08-2023	8/31/2023	8/31/2023	\$ 1,118.20	Management	1680
Special District Management Services	D1 08-2023	8/31/2023	8/31/2023	\$ 544.00	Accounting	1612
Special District Management Services	D1 08-2023	8/31/2023	8/31/2023	\$ 3.60	Miscellaneous	1685
				\$ 16,517.94		

Serenity Ridge Metropolitan District No.1
September-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 16,517.94			\$ 16,517.94
		\$ -		
Total Disbursements from Checking Acct	\$16,517.94	\$0.00	\$0.00	\$16,517.94

Serenity Ridge Metropolitan District No.1
October-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CO Special Districts P&L Pool	24PL-60888-1151	9/5/2023	9/5/2023	\$ 1,941.00	Prepaid Expenses	1143
CO Special Districts P&L Pool	24WC-60888-0046	8/14/2023	8/14/2023	\$ 450.00	Prepaid Expenses	1143
CO Special Districts P&L Pool	24WC-60887-0019	8/14/2023	8/14/2023	\$ 450.00	Prepaid Expenses	1143
CO Special Districts P&L Pool	24PL-60887-1335	9/5/2023	9/5/2023	\$ 1,941.00	Prepaid Expenses	1143
Designscapes	127632	9/1/2023	10/1/2023	\$ 2,199.00	Detention Pond Mtce	1695
Keesen Landscape	CEN 231881	9/26/2023	10/26/2023	\$ 727.12	Landscape Maintenance	1698
Keesen Landscape	CEN 231908	9/27/2023	9/27/2023	\$ 130.00	Landscape Maintenance	1698
Keesen Landscape	CEN 229862	9/14/2023	10/14/2023	\$ 737.57	Landscape Maintenance	1698
Keesen Landscape	CEN 231701	10/1/2023	10/31/2023	\$ 3,654.00	Landscape Maintenance	1698
Keesen Landscape	CEN 229410	9/8/2023	10/8/2023	\$ 1,117.01	Landscape Maintenance	1698
Keesen Landscape	CEN 232338	10/3/2023	11/2/2023	\$ 449.59	Landscape Maintenance	1698
McGeady Becher P.C.	1017W 08-2023	8/31/2023	8/31/2023	\$ 5,698.25	Legal	1675
McGeady Becher P.C.	1017W 09-2023	9/30/2023	9/30/2023	\$ 4,302.60	Legal	1675
Special Dist Management Srvs	D2 09-2023	9/30/2023	9/30/2023	\$ 1,808.00	Management	1680
Special Dist Management Srvs	D2 09-2023	9/30/2023	9/30/2023	\$ 665.20	Accounting	1612
Special Dist Management Srvs	D2 09-2023	9/30/2023	9/30/2023	\$ 304.00	Election	1635
Special Dist Management Srvs	D2 09-2023	9/30/2023	9/30/2023	\$ 1.00	Miscellaneous	1685
Special Dist Management Srvs	D1 09-2023	9/30/2023	9/30/2023	\$ 298.60	Management	1680
Special Dist Management Srvs	D1 09-2023	9/30/2023	9/30/2023	\$ 448.00	Accounting	1612
Special Dist Management Srvs	D1 09-2023	9/30/2023	9/30/2023	\$ 7.20	Miscellaneous	1685
T. Charles Wilson Insurance Se	13225	9/14/2023	9/14/2023	\$ 595.00	Prepaid Expenses	1143
T. Charles Wilson Insurance Se	13224	9/14/2023	1/1/2024	\$ 595.00	Prepaid Expenses	1143
				\$ 28,519.14		

Serenity Ridge Metropolitan District No.1
October-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 28,519.14			\$ 28,519.14
		\$ -		
Total Disbursements from Checking Acct	\$28,519.14	\$0.00	\$0.00	\$28,519.14

Serenity Ridge Metropolitan District No.1
November-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Designscapes	128498	10/1/2023	10/31/2023	\$ 2,199.00	Detention Pond Mtce	1695
Keesen Landscape	CEN 233264	11/1/2023	12/1/2023	\$ 3,654.00	Landscape Maintenance	1698
Keesen Landscape	CEN 232828	10/13/2023	11/12/2023	\$ 410.00	Landscape Maintenance	1698
Special Dist Management Srvs	D1 10.2023	10/31/2023	10/31/2023	\$ 194.40	Management	1680
Special Dist Management Srvs	D1 10.2023	10/31/2023	10/31/2023	\$ 1,778.60	Accounting	1612
Special Dist Management Srvs	D1 10.2023	10/31/2023	10/31/2023	\$ 27.64	Miscellaneous	1685
Special Dist Management Srvs	D2 10.2023	10/31/2023	10/31/2023	\$ 619.60	Management	1680
Special Dist Management Srvs	D2 10.2023	10/31/2023	10/31/2023	\$ 1,408.60	Accounting	1612
Special Dist Management Srvs	D2 10.2023	10/31/2023	10/31/2023	\$ 96.00	Election	1635
				\$ 10,387.84		

Serenity Ridge Metropolitan District No.1
November-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 10,387.84			\$ 10,387.84
		\$ -		
Total Disbursements from Checking Acct	\$10,387.84	\$0.00	\$0.00	\$10,387.84

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
September 30, 2023

	<u>Operating</u>
Checking:	
Cash in Bank-Independent Bank	\$ 4,558.71
TOTAL FUNDS:	<u><u>\$ 4,558.71</u></u>

Board of Directors

Marc Cooper
Daniel Frank

* authorized signer on the checking account

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1

FINANCIAL STATEMENTS

September 30, 2023

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
Combined Balance Sheet - All Fund Types and Account Groups
September 30, 2023

	<u>GENERAL</u>	<u>FIXED ASSETS</u>	<u>TOTAL</u>
Assets			
Cash in Bank-Independent Bank	\$ 4,559	\$ -	\$ 4,559
Total Current Assets	<u>4,559</u>	<u>-</u>	<u>4,559</u>
Fixed Assets			
Fixed Assets	-	7,857,375	7,857,375
Total Fixed Assets	<u>-</u>	<u>7,857,375</u>	<u>7,857,375</u>
Total Assets	<u>\$ 4,559</u>	<u>\$ 7,857,375</u>	<u>\$ 7,861,934</u>
Liabilities			
Due to Serenity MD #2	\$ 38,208	\$ -	\$ 38,208
Total Liabilities	<u>45,250</u>	<u>-</u>	<u>45,250</u>
Fund Balance			
Investment in Fixed Assets	-	7,857,375	7,857,375
Fund Balance	(33,953)	-	(33,953)
Current Year Earnings	(6,738)	-	(6,738)
Total Fund Balances	<u>(40,691)</u>	<u>7,857,375</u>	<u>7,816,684</u>
Total Liabilities and Fund Balance	<u>\$ 4,559</u>	<u>\$ 7,857,375</u>	<u>\$ 7,861,934</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, 2023
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Expenditures					
Accounting	\$ 3,571	\$ 9,107	\$ 10,800	\$ 1,693	84.3%
Audit	6,500	6,500	-	(6,500)	-
Election	48	3,828	2,000	(1,828)	191.4%
Insurance/SDA Dues	-	6,325	7,000	675	90.4%
Legal	7,799	14,526	15,500	974	93.7%
Management	4,998	14,199	20,000	5,801	71.0%
Miscellaneous	328	996	1,000	4	99.6%
Detention Pond Mtce	6,597	11,029	15,000	3,971	73.5%
Fence Storage	24,017	34,979	-	(34,979)	-
Contingency	-	-	13,500	13,500	0.0%
Maintenance Reserve	-	-	5,000	5,000	0.0%
	<u>53,858</u>	<u>101,488</u>	<u>89,800</u>	<u>(11,688)</u>	<u>113.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	(53,858)	(101,488)	(89,800)	(11,688)	
Other Financing Sources (Uses)					
Transfer from District No. 2	49,500	94,750	90,000	4,750	
Emergency Reserve	-	-	(2,700)	2,700	
Total Other Financing Sources (Uses)	<u>49,500</u>	<u>94,750</u>	<u>87,300</u>	<u>7,450</u>	
Change in Fund Balance	(4,358)	(6,738)	(2,500)	(4,238)	
Beginning Fund Balance	(36,334)	(33,953)	8,111	(42,064)	
Ending Fund Balance	<u>\$ (40,691)</u>	<u>\$ (40,691)</u>	<u>\$ 5,611</u>	<u>\$ (46,302)</u>	

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
Schedule of Cash Position
September 30, 2023

	Rate	Operating	Debt Service	Total
Investments:				
Cash in Bank-ColoTrust	5.5058%	\$ 444,484.04	\$ 1,140,932.86	\$ 1,585,416.90
TOTAL FUNDS:		\$ 444,484.04	\$ 1,140,932.86	\$ 1,585,416.90

2023 Mill Levy Information

General Fund	4.549
Debt Service Fund	42.044
Refunds and Abatements	0.369
Total Certified Mill Levy	46.962

Board of Directors

*

Herbert Green
Chris Parkins
Wiktorina K. Pisarek Green
Fernando Dias
Jennifer Elsea

* authorized signer on the checking account

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

FINANCIAL STATEMENTS

September 30, 2023

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2023

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL</u>
Assets					
Cash in Bank-ColoTrust	\$ 444,484	\$ 1,140,933	\$ -	\$ -	\$ 1,585,417
Property Taxes Receivable	87	747	-	-	834
Receivable District No. 1	37,100	1,108	-	-	38,208
Total Current Assets	<u>481,671</u>	<u>1,142,788</u>	<u>-</u>	<u>-</u>	<u>1,624,459</u>
Other Debits					
Amount in Debt Service Fund	-	-	-	1,142,041	1,142,041
Amount to be Provided for Debt	-	-	-	15,837,959	15,837,959
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,980,000</u>	<u>16,980,000</u>
Capital Assets					
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>
Total Assets	<u>\$ 481,671</u>	<u>\$ 1,142,788</u>	<u>\$ 7,137,939</u>	<u>\$ 16,980,000</u>	<u>\$ 25,742,398</u>
Liabilities					
2021A-1 Refunding Loan	\$ -	\$ -	\$ -	\$ 15,940,000	\$ 15,940,000
2021A-2 Refunding Loan	-	-	-	1,040,000	1,040,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,980,000</u>	<u>16,980,000</u>
Deferred Inflows of Resources					
Deferred Property Taxes	87	747	-	-	834
Total Deferred Inflows of Resources	<u>87</u>	<u>747</u>	<u>-</u>	<u>-</u>	<u>834</u>
Fund Balance					
Investment in Fixed Assets	-	-	7,137,939	-	7,137,939
Fund Balance	416,024	204,659	-	-	620,683
Current Year Earnings	65,560	937,382	-	-	1,002,942
Total Fund Balances	<u>481,584</u>	<u>1,142,041</u>	<u>-</u>	<u>-</u>	<u>8,761,564</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 481,671</u>	<u>\$ 1,142,788</u>	<u>\$ 7,137,939</u>	<u>\$ 16,980,000</u>	<u>\$ 25,742,398</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, 2023
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 59,130	\$ 138,117	\$ 138,205	\$ (88)	99.9%
Specific Ownership Taxes	2,355	6,373	10,000	(3,627)	63.7%
Interest Income	6,896	17,896	9,000	8,896	198.8%
Total Revenues	<u>68,381</u>	<u>162,386</u>	<u>157,205</u>	<u>5,181</u>	<u>103.3%</u>
Expenditures					
Treasurer's Fees	888	2,076	2,073	(3)	100.1%
Emergency Reserve	-	-	4,716	4,716	0.0%
Total Expenditures	<u>888</u>	<u>2,076</u>	<u>6,789</u>	<u>4,713</u>	<u>30.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	67,493	160,310	150,416	9,894	
Other Financing Sources (Uses)					
Transfer to District No. 1	(49,500)	(94,750)	(90,000)	(4,750)	
Total Other Financing Sources (Uses)	<u>(49,500)</u>	<u>(94,750)</u>	<u>(90,000)</u>	<u>(4,750)</u>	
Change in Fund Balance	17,993	65,560	60,416	5,144	
Beginning Fund Balance	463,591	416,024	354,905	61,119	
Ending Fund Balance	<u>\$ 481,584</u>	<u>\$ 481,584</u>	<u>\$ 415,321</u>	<u>\$ 66,263</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, 2023
Debt Service Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 505,504	\$ 1,180,763	\$ 1,181,510	\$ (747)	99.9%
Specific Ownership Taxes	20,136	54,486	70,891	(16,405)	76.9%
Interest Income	14,366	26,469	9,000	17,469	294.1%
Total Revenues	<u>540,006</u>	<u>1,261,717</u>	<u>1,261,401</u>	<u>316</u>	<u>100.0%</u>
Expenditures					
Bond Principal	-	-	495,000	495,000	0.0%
Bond Interest	-	306,591	529,535	222,944	57.9%
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	7,588	17,745	17,723	(22)	100.1%
Total Expenditures	<u>7,588</u>	<u>324,336</u>	<u>1,057,458</u>	<u>733,122</u>	<u>30.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	532,418	937,382	203,943	733,439	
Beginning Fund Balance	609,623	204,659	181,943	22,716	
Ending Fund Balance	<u>\$ 1,142,041</u>	<u>\$ 1,142,041</u>	<u>\$ 385,886</u>	<u>\$ 756,155</u>	



PK Kaiser, MBA, MS

Assessor

SEP 05 2023

August 24, 2023

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

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

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$1,061,949

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

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 24, 2023

NAME OF TAX ENTITY: SERENITY RIDGE MTR DIS #1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

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 2023:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	834,046
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	1,061,949
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	1,061,949
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.): ☐	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.

☐ 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.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	15,305,312
--	----	----	------------

ADDITIONS TO TAXABLE REAL PROPERTY

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
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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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A

the _____,
(governing body)^B

of the _____,
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ _____
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ _____
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, and various bond and obligation categories.

Contact person: _____ Daytime phone: () _____
(print)
Signed: _____ Title: _____

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

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

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.



IMPORTANT INFORMATION
Provided by Arapahoe County Assessor

Administration Building
5334 South Prince Street
Littleton, Colorado 80120
303-795-4600
arapahoegov.com

August 25, 2023

Pursuant to Senate Bill 22-238 enacted by the Colorado General Assembly and signed by Governor Polis on May 16, 2022, the actual value of certain property types must be reduced for tax year 2023 under C.R.S. § 39-1-104 by varying amounts up to \$30,000 in actual value.

Please be advised that Arapahoe County is currently unable to have its software systems accurately capture and reflect the statutory value reductions, and we understand that various other Colorado counties are having this same issue. As a result, the values shown on the August certifications do NOT reflect the value adjustments/reductions required under SB22-238. That is, the adjustments/reductions have not yet been removed from the values currently certified. Once we successfully update our software systems to accurately capture and reflect the necessary value adjustments, the values that will be reflected in the certifications you will receive in December will likely change somewhat from those reflected in the August certifications.

In addition, please note that Arapahoe County elected to use the alternate protest and adjustment procedure for tax year 2023 valuation protests. The County Board of Equalization will not render decisions on protest petitions until on or before November 1 this year, whereas those decisions have been rendered on or before August 5 in years past. As a result, the values certified in December may also be different than the values reflected in the August certifications due to any adjustments that might occur through the shift to the later protest procedure.

We know this is not ideal, but please keep this information in mind when determining your budget estimates.

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

	2022 Actual	2023 Adopted Budget	2024 Preliminary Budget
Assessed Valuation	\$ 838,480	\$ 834,046	\$ 1,061,949
Mill Levy			
General Fund	-	-	-
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>
Property Taxes			
General Fund	\$ -	\$ -	\$ -
Debt Service Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2024 Preliminary Budget
with 2022 Actual, 2023 Budget and 2023 Estimated**

	2022 Actual	01/23-06/23 YTD Actual	2023 Budget	2023 Estimated	2024 Preliminary Budget
BEGINNING FUND BALANCE	\$ (17,425)	\$ (33,953)	8,111	\$ (33,953)	\$ -
REVENUE					
Miscellaneous Income	-	-	-	-	-
Total Revenue	-	-	-	-	-
Total Funds Available	(17,425)	(33,953)	8,111	(33,953)	-
EXPENDITURES					
Audit	-	-	-	-	-
Accounting	11,263	5,536	10,800	10,000	11,500
Election	1,868	3,780	2,000	4,000	-
Insurance/SDA Dues	6,249	6,325	7,000	7,000	7,500
Legal	6,292	6,727	15,500	15,500	22,000
Management	9,925	9,200	20,000	20,000	12,000
Miscellaneous	1,370	668	1,000	1,000	1,000
Detention Pond Mtce	17,262	4,432	15,000	15,000	16,000
Fence Storage	-	10,962	-	10,962	-
Contingency	-	-	13,500	13,500	12,000
Maintenance Reserve	-	-	5,000	-	5,300
Total Expenditures	54,228	47,630	89,800	96,962	87,300
Transfers and Other Uses					
Transfer to District No. 2	(800)	-	-	-	-
Transfer from District No. 2	38,500	45,250	90,000	133,615	90,000
Emergency Reserve	-	-	2,700	2,700	2,700
Total Expenditures Requiring Appropriation	55,028	47,630	92,500	99,662	90,000
ENDING FUND BALANCE	\$ (33,953)	\$ (36,334)	\$ 5,611	\$ -	\$ -

RESOLUTION NO. 2023-12-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2024 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 2024 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, 2023, 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 7, 2023, 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 2024 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 7th day of December, 2023.

Secretary

EXHIBIT A
(Budget)

I, David Solin, 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 2024, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 1 held on December 7, 2023.

By: _____
Secretary

RESOLUTION NO. 2023-12-___
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 2024 annual budget in accordance with the Local Government Budget Law on December 7, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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 2024 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 2024 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 7th day of December, 2023.

Secretary

EXHIBIT A
(Certification of Tax Levies)

I, David Solin, 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 Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 1 held on December 7, 2023.

Secretary



SEP 05 2023

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
www.arapahoegov.com/assessor
assessor@arapahoegov.com

August 24, 2023

AUTH 4546 SERENITY RIDGE METRO DIST
#2
SPECIAL DISTRICT MANAGMENT
SERVICES INC
C/O DAVID SOLIN
141 UNION BLVD SUITE 150
LAKEWOOD CO 80228-1898

Code # 4546

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$34,707,558

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

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 24, 2023

NAME OF TAX ENTITY: SERENITY RIDGE MTR DIS #2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

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 2023:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	28,101,752
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	34,707,558
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	34,707,558
5. NEW CONSTRUCTION: *	5.	\$	32,344
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.): ☐	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.

☐ 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.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

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 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	379,174,268
--	----	----	-------------

ADDITIONS TO TAXABLE REAL PROPERTY

2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	478,100
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): **		\$	43,428
--	--	----	--------

** 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A

the _____,
(governing body)^B

of the _____,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year _____ (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: _____ Daytime phone: () _____
(print)
Signed: _____ Title: _____

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

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

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board *ex officio* of a county public improvement district (PID); the board of a water and sanitation district constitutes *ex officio* the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any taxing entity if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.



IMPORTANT INFORMATION
Provided by Arapahoe County Assessor

Administration Building
5334 South Prince Street
Littleton, Colorado 80120
303-795-4600
arapahoegov.com

August 25, 2023

Pursuant to Senate Bill 22-238 enacted by the Colorado General Assembly and signed by Governor Polis on May 16, 2022, the actual value of certain property types must be reduced for tax year 2023 under C.R.S. § 39-1-104 by varying amounts up to \$30,000 in actual value.

Please be advised that Arapahoe County is currently unable to have its software systems accurately capture and reflect the statutory value reductions, and we understand that various other Colorado counties are having this same issue. As a result, the values shown on the August certifications do NOT reflect the value adjustments/reductions required under SB22-238. That is, the adjustments/reductions have not yet been removed from the values currently certified. Once we successfully update our software systems to accurately capture and reflect the necessary value adjustments, the values that will be reflected in the certifications you will receive in December will likely change somewhat from those reflected in the August certifications.

In addition, please note that Arapahoe County elected to use the alternate protest and adjustment procedure for tax year 2023 valuation protests. The County Board of Equalization will not render decisions on protest petitions until on or before November 1 this year, whereas those decisions have been rendered on or before August 5 in years past. As a result, the values certified in December may also be different than the values reflected in the August certifications due to any adjustments that might occur through the shift to the later protest procedure.

We know this is not ideal, but please keep this information in mind when determining your budget estimates.

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

	2022 Actual	2023 Adopted Budget	2024 Preliminary Budget
Assessed Valuation	\$ 28,263,596	\$ 28,101,752	\$ 34,707,558
Mill Levy			
General Fund	4.422	4.549	3.720
Senior Debt Service Fund	40.868	42.044	42.873
Refunds and Abatements	-	0.369	-
Total Mill Levy	<u>45.290</u>	<u>46.962</u>	<u>46.593</u>
Property Taxes			
General Fund	\$ 124,982	\$ 127,835	\$ 129,112
Debt Service Fund	1,155,077	1,181,510	1,488,017
Refunds and Abatements	-	10,370	-
Actual/Budgeted Property Taxes	<u>\$ 1,280,059</u>	<u>\$ 1,319,715</u>	<u>\$ 1,617,129</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**GENERAL FUND
2024 Preliminary Budget
with 2022 Actual, 2023 Budget and 2023 Estimated**

	2022 Actual	01/23-06/23 YTD Actual	2023 Adopted Budget	2023 Estimated	2024 Preliminary Budget
BEGINNING FUND BALANCE	\$ 316,798	\$ 416,024	\$ 354,905	\$ 416,024	\$ 441,541
REVENUE					
Property Tax Revenue	124,803	78,987	138,205	138,205	129,112
Specific Ownership Taxes	8,089	4,018	10,000	10,000	10,000
Interest Income	6,698	11,000	9,000	13,000	10,000
Total Revenue	139,591	94,005	157,205	161,205	149,112
Total Funds Available	456,389	510,029	512,110	577,229	590,653
Expenditures					
Treasurer's Fees	1,865	1,188	2,073	2,073	1,937
Accounting	-	-	-	-	14,000
Management	-	-	-	-	24,000
Legal Services	-	-	-	-	16,000
Election Expense	-	-	-	-	-
Landscape Maintenance	-	-	-	-	45,000
Landscape Enhancements	-	-	-	-	25,000
irrigation Repairs	-	-	-	-	12,000
Snow Removal	-	-	-	-	30,000
Playground Enhancement	-	-	-	-	20,000
Detention Pond Maintenance	-	-	-	-	15,000
Trail Maintenance	-	-	-	-	5,000
Total Expenditures	1,865	1,188	2,073	2,073	207,937
Transfers and Other Sources (Uses)					
Transfer to District No. 1	38,500	45,250	90,000	133,615	90,000
Emergency Reserve	-	-	4,716	4,716	4,473
Total Expenditures Requiring Appropriation	40,365	46,438	92,073	135,688	297,937
ENDING FUND BALANCE	\$ 416,024	\$ 463,591	\$ 420,037	\$ 441,541	\$ 292,716

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**DEBT SERVICE FUND
2024 Preliminary Budget
with 2022 Actual, 2023 Budget and 2023 Estimated**

	2022 Actual	01/23-06/23 YTD Actual	2023 Adopted Budget	2023 Estimated	2024 Preliminary Budget
BEGINNING FUND BALANCE	\$ 32,560	\$ 204,659	\$ 181,943	\$ 204,659	\$ 274,041
REVENUE					
Property Tax Revenue	1,145,911	675,259	1,181,510	1,155,077	1,488,017
Specific Ownership Taxes	74,758	34,350	70,891	69,305	89,281
Interest Income	11,743	12,103	9,000	5,000	9,000
Total Revenue	1,232,411	721,711	1,261,401	1,229,382	1,586,298
Total Funds Available	1,264,971	926,370	1,443,343	1,434,041	1,860,339
EXPENDITURES					
Bond Principal	415,000	-	495,000	495,000	655,000
Bond Interest	628,077	306,591	529,535	632,474	615,000
Audit	-	-	6,500	6,500	7,000
Paying Agent Fees	800	-	6,200	6,200	6,200
Treasurer's Fees	17,235	10,157	17,723	17,326	22,320
Miscellaneous	-	-	2,500	2,500	2,500
Total Expenditures	1,061,112	316,748	1,057,458	1,160,000	1,308,020
Transfers and Other Sources (Uses)					
Transfer from District No. 1	800	-	-	-	-
Total Expenditures Requiring Appropriation	1,061,112	316,748	1,057,458	1,160,000	1,308,020
ENDING FUND BALANCE	\$ 204,659	\$ 609,623	\$ 385,886	\$ 274,041	\$ 552,319

RESOLUTION NO. 2023-12-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2024 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 2024 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, 2023, 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 7, 2023, 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 2024 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 7th day of December, 2023.

Secretary

EXHIBIT A
(Budget)

I, David Solin, 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 2024, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 2 held on December 7, 2023.

By: _____
Secretary

RESOLUTION NO. 2023-12-___
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 2024 annual budget in accordance with the Local Government Budget Law on December 7, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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 2024 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 2024 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 7th day of December, 2023.

Secretary

EXHIBIT A
(Certification of Tax Levies)

I, David Solin, 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 Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Serenity Ridge Metropolitan District No. 2 held on December 7, 2023.

Secretary

RESOLUTION NO. 2023-12-
SERENITY RIDGE METROPOLITAN DISTRICT NO. 1
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On July 24, 2014, Serenity Ridge Metropolitan District No. 1 (the “**District**”) adopted Resolution No. 2014-07-03 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

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

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-12-____]

RESOLUTION APPROVED AND ADOPTED ON December 7, 2023.

**SERENITY RIDGE METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2023-12-
SERENITY RIDGE METROPOLITAN DISTRICT NO. 2
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On July 24, 2014, Serenity Ridge Metropolitan District No. 2 (the “**District**”) adopted Resolution No. 2014-07-03 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

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

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-12-____]

RESOLUTION APPROVED AND ADOPTED ON December 7, 2023.

**SERENITY RIDGE METROPOLITAN
DISTRICT NO. 2**

By: _____
President

Attest:

Secretary



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: October 12, 2023

RE: Notice of 2024 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 (6.0%) 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.