

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NOS. 2-4

2025 CONSOLIDATED ANNUAL REPORT TO THE CITY OF AURORA

Pursuant to Section VI.B. of the Consolidated Service Plan for Saddle Rock South Metropolitan District Nos. 1-3 dated August 11, 1995, as amended by that certain First Amendment to the Consolidated Service Plan of Saddle Rock South Metropolitan District Nos. 1-4 dated September 2, 1998 (collectively, the “Service Plan”), the Saddle Rock South Metropolitan District Nos. 1-4 are required to provide an annual report to the City of Aurora (the “City”) with regard to the matters indicated below. As part of the formation of the Saddle Rock South Authority (the “Authority”) on July 25, 2019, District No. 1 dissolved and the Authority was created to assume the operations, maintenance, and administrative responsibilities; therefore, this annual report is being provided for the Saddle Rock South Metropolitan District Nos. 2-4 (individually, “District No. 2”, “District No. 3”, and “District No. 4”; collectively, the “Districts”).

For the year ending December 31, 2025, the Districts make the following report:

A. Boundary changes made or proposed.

There were no boundary changes made or proposed in 2025.

B. Intergovernmental Agreements with other governmental bodies entered into or proposed.

There were no intergovernmental agreements with other governmental bodies entered into or proposed in 2025.

C. Changes or proposed changes in the Districts’ policies.

On January 9, 2025, the Authority adopted a Resolution Concerning the Second Amended and Restated Uniform Parking Regulations, attached hereto as **Exhibit A**. All rules and regulations adopted by the Authority or Districts can be found on the Authority and Districts’ website:

<https://saddlerocksouthauthority.colorado.gov/>

D. Changes or proposed changes in the Districts’ operations.

There have been no significant changes or proposed changes in the Districts’ operations.

E. Any changes in the financial status of the Districts, including revenue projections or operating costs.

There were no significant changes in the financial status, revenue projections, or operating costs of the Districts during 2025. See **Exhibit B** for additional information.

F. A summary of any litigation which involves the Districts.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there was no litigation involving the Districts in 2025.

G. Proposed plans for the year immediately following the year summarized in the annual report.

The Districts have no proposed plans for construction of new public improvements as of the date of this report. The community is built-out and no other public improvements are anticipated at this time.

H. Status of Public Improvement Construction Schedule.

No public improvements were constructed by the Districts in 2025 nor are any planned for construction in 2026. The community is built-out and no other public improvements are anticipated at this time.

I. Submission of current assessed valuation in the Districts.

The Districts received 2025 certifications of valuation from the Arapahoe County Assessor as follows:

Saddle Rock South Metropolitan District No. 2	\$27,774,971
Saddle Rock South Metropolitan District No. 3	\$23,686,881
Saddle Rock South Metropolitan District No. 4	\$52,114,310

The 2026 adopted Budgets for the Districts are attached hereto as **Exhibit B**.

EXHIBIT A

Resolution Concerning the Second Amended and Restated Uniform Parking Regulations

Resolution No. 2025-01-02

**RESOLUTION OF THE
BOARD OF DIRECTORS OF
SADDLE ROCK SOUTH AUTHORITY**

**CONCERNING THE SECOND AMENDED AND RESTATED
UNIFORM PARKING REGULATIONS**

WHEREAS, the Saddle Rock South Authority (the “**Authority**”), is a political subdivision and political corporation of the State of Colorado formed pursuant to §29-1-203, C.R.S., and

WHEREAS, pursuant to §29-1-203.5(2)(a), C.R.S. and § 32-1-1001(1)(m), C.R.S., the Authority has the power and authority to adopt, amend and enforce rules and regulations not in conflict with the constitution and laws of this state for carrying on the business, objects, and affairs of the Authority; and

WHEREAS, on July 25, 2019, the Board of Directors of the Authority (the “**Board**”) adopted Resolution No. 2019-07-08: Concerning the Uniform Parking Regulations, and on July 9, 2020, the Board adopted Resolution No. 2020-07-02; Concerning the First Amended and Restated Uniform Parking Regulations; and

WHEREAS, the Board has determined that it is in the best interest of the Authority and the residents and property owners of the Saddle Rock South Metropolitan District Nos. 2-4, to adopt the Second Amended and Restated Parking Regulations (the “**Parking Regulations**”) as set forth in this Resolution, as the same may be amended from time to time.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. ADOPTION OF PARKING REGULATIONS. The Authority hereby adopts the Parking Regulations set forth in **Exhibit A**, attached hereto and incorporated herein by this reference. The Parking Regulations set forth herein shall replace and supersede prior parking regulations previously adopted by the Board.

2. SEVERABILITY. If any covenant, term, condition or provision of the Parking Regulations shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition or provision shall not affect any other provision contained in the Parking Regulations, the intention being that such provisions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of the Parking Regulations a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

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ADOPTED JANUARY 9, 2025.

SADDLE ROCK SOUTH AUTHORITY

James Quarles

James Quarles (Jan 24, 2025 15:20 MST)

Officer of the Authority

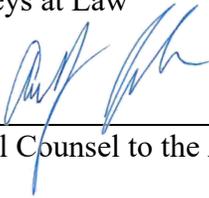
ATTEST:

Marie B Hensler

Marie B Hensler (Jan 25, 2025 15:03 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the Authority

EXHIBIT A

SECOND AMENDED AND RESTATED UNIFORM PARKING REGULATIONS SADDLE ROCK SOUTH AUTHORITY

I. CODE ADOPTED AND AUTHORITY TO ENFORCE:

The Saddle Rock South Authority (the “**Authority**”) may regulate the time and manner in which Motor Vehicles, Recreational Vehicles, and Commercial Vehicles, are parked on property owned by the Authority within the geographical boundaries of the Authority. The Authority is empowered by and through the Board to enforce the provisions of these Rules and Regulations. It shall be the responsibility of each homeowner or resident of the Authority to inform their guests, renters, visitors and contractors of these and other Rules and Regulations of the Authority. Persons authorized to enforce the provisions of these Rules and Regulations include, without limitation: (1) Authority Public Safety or any agent thereof; and (2) the Authority Manager or its authorized agents. The Authority Manager, or its designee, may grant variances on a case-by-case basis, at their sole discretion. The Authority shall not be responsible for nor engage in enforcement of these Parking Regulations within the boundaries any Sub-Association.

II. DEFINITIONS:

1. **Authority:** Refers to the Saddle Rock South Authority, a political subdivision and public corporation of the State of Colorado.
2. **Authority Guest Parking Area(s):** All parking spaces owned by the Authority, as such parking spaces are depicted on the Authority’s parking area map, attached hereto as **Exhibit A-1**.
3. **Authority Manager:** Refers to the property manager contracted by the Authority on a periodic basis to manage the day-to-day operations of the Authority.
4. **Authority Public Safety:** Refers to the independently contracted security and protective services provider contracted by the Authority to provide protection and patrol services for Authority Guest Parking Areas, buildings, property, and common areas.
5. **Board:** Refers to the Board of Directors of the Authority.
6. **Camper Trailer(s):** Refers to any wheeled vehicle, without motive power, which contains living or sleeping quarters and which may occasionally be drawn over the public highways by a Motor Vehicle and may be licensed as a vehicle.
7. **Commercial Vehicle(s):** Refers to commercial vehicles as such term is defined by § 42-4-235, C.R.S., as well as vehicles with visible commercial writing on their exteriors and vehicles primarily used or designed for commercial purposes.
8. **Community:** Refers, collectively, to the Saddle Rock South and Saddle Rock East Communities.
9. **Disabled Parking:** Refers to any parking area designated and properly marked as parking reserved for disabled persons who display the proper permit to park in such spaces.

10. **Fire Lane(s):** Refers to any area designated and properly marked as a fire lane for fire protection and public safety purposes.
11. **Inoperable Motor Vehicle(s):** Refers to any Motor Vehicle incapable of moving under its own power, or that may not be legally operated on the streets due to dilapidated condition or by the failure of the owner to display current registration.
12. **Motor Vehicle(s):** Refers to passenger automobiles and motorcycles.
13. **Motor Home(s):** Refers to any self-propelled vehicle with living or sleeping quarters contained therein.
14. **Recreational Vehicle(s):** Refers to all recreational vehicles set forth in Section IV of these Rules and Regulations.
15. **Sub-Association:** Refers to any neighborhood group within the Authority that has its own board of directors, management company, or is governed by its own rules and regulations.
16. **Towing Service:** Refers to a company contracted by the Authority to remove Motor Vehicles that are illegally parked.
17. **Trailer(s):** Refers to any wheeled vehicle, without motive power, which is designed to be drawn by a Motor Vehicle and to carry its cargo load wholly upon its own structure and which is generally and commonly used to carry and transport property over the public highways.

III. GUEST PARKING:

The Authority Guest Parking Areas are reserved solely for the parking of Motor Vehicles by the guests of the Community on a first come, first served basis, for a period of forty-eight (48) hours or less. A Motor Vehicle owned by a guest may be granted an extension to a forty-eight (48) hour period by the owner, resident, or renter by requesting a variance from the Authority Manager, and receiving the prior written consent of the Authority Manager, or its designee, whose consent may be granted or denied in the Authority Manager's sole discretion.

Owners, residents and renters in the Community are not permitted to park in any Authority Guest Parking Areas for any period of time, as further depicted on the map attached as **Exhibit A-1**.

IV. CERTAIN TYPES OF VEHICLES RESTRICTED:

Any recreational vehicle including Trailers, Camper Trailers or Motor Homes, pick-up trucks with camper shells, trailers, self-contained recreational vehicles, snowmobiles, four-wheelers, jet skis, boats, all-terrain vehicles, and other apparatus intended for use on land, water, or in the air, and the trailers used for their transportation ("**Recreational Vehicle(s)**"), are prohibited from being parked in the Authority Guest Parking Areas at all times, unless otherwise authorized by prior written consent of the Authority Manager.

Commercial Vehicles are prohibited from parking in the Authority Guest Parking areas at all times, unless otherwise authorized by prior written consent of the Authority Manager. This restriction will not restrict Commercial Vehicles where the owner is actively engaged in the performance of work on behalf of any owner, resident, or renter in the Community.

V. GENERAL VIOLATIONS:

A. Ticketable Violations: It shall be considered a violation of these Rules and Regulations to:

1. Park or store any Motor Vehicle that is under the control of an owner, resident, or renter within the Community in the Authority Guest Parking Areas, for any period of time.
2. Park or store any Recreational Vehicle, which is under the control of an owner, resident or renter, and/or under the control of the guests of an owner, resident or renter in the Community.
3. Park or store any Motor Vehicle under the control of a guest of an owner, resident or renter in the Community, for over a forty-eight (48) hour period. It will still be considered in violation of this Section V.A if the Motor Vehicle is moved to another Authority Guest Parking Area within or over the forty-eight (48) hour period. A Motor Vehicle owned by a guest may be granted an extension pursuant to receiving written consent as set forth in Section III.
4. Park or abandon any Commercial Vehicle upon Authority Guest Parking Areas unless the owner or operator of the Commercial Vehicle is present and actively engaged in the performance of work on behalf of any owner of property within the Authority.
5. Park or abandon any Inoperable Motor Vehicle upon Authority Guest Parking Areas unless the owner or operator of the Inoperable Motor Vehicle is present and actively and diligently working to promptly fix the Inoperable Motor Vehicle and/or relocate such Inoperable Motor Vehicle to another approved or permitted location.
6. Permanently or indefinitely park or store any Motor Vehicle upon Authority Guest Parking Areas.
7. Park any Motor Vehicle upon any Authority Guest Parking Area that is designated as not allowing Motor Vehicle parking; this may include, without limitation, Fire Lanes, as described below in Section VI.A.1.

B. Enforcement and Penalty for Violations: Violations of Section V.A above will be handled at the sole discretion of an authorized representative of the Authority, including the Authority Public Safety and/or the Authority Manager, in the following manner:

1. *Enforcement of Violations.* The Authority Guest Parking Areas are not patrolled by the Authority Manager, Authority Public Safety, nor any law enforcement officer. If any owner, resident, or renter of the Community suspects that a Motor Vehicle is parked in violation of these Rules and Regulations, they may report said violation to the Authority Manager and/or Authority Public Safety.
2. *Attempt to Ascertain Ownership of Motor Vehicle.* The Authority, Authority Manager, and/or Authority Public Safety may reasonably attempt to ascertain the ownership of any Motor Vehicle in violation of these Rules and Regulations.
3. *Demand for Compliance Notice.* A demand for compliance notice may be conspicuously posted on any Motor Vehicle in violation of these Rules and Regulations for a minimum period of twenty-four (24) hours.

4. *Towing.* After the demand for compliance notice has been posted for a minimum period of twenty-four (24) hours, and after the Authority, Authority Manager, and/or Authority Public Safety has reasonably attempted to ascertain the ownership of the Motor Vehicle, should the violation fail to be remedied, an authorized representative of the Authority may cause such vehicle to be towed and impounded by the Towing Service. All costs associated with the removal and storage of the Motor Vehicle by the Towing Service shall be the responsibility of the owner of the Motor Vehicle. Subsequent and/or repeated violations of these Rules and Regulations may result in the violating Motor Vehicle being impounded immediately and without the notice specified in Section V.B.1, above.

VI. IMMEDIATE IMPOUND VIOLATIONS:

A. Immediate Impound Violations: It shall be considered a violation of these Rules and Regulations for any person to:

1. Park or leave any Motor Vehicle in any posted Fire Lane or designated emergency egress route.
2. Park or leave any Motor Vehicle in any Disabled Parking space without displaying a proper, valid permit to occupy such a Disabled Parking space.
3. Park upon Authority Guest Parking Areas any Motor Vehicle that presents a health or safety hazard, including but not limited to: broken glass, jagged metal, leaking combustible material, and the Motor Vehicle being left unattended on a jack (to include jack stands or any variation thereof).
4. Park or leave any Motor Vehicle on any sidewalk, landscaping, unimproved areas or other public rights of way or common areas under the control of the Authority.
5. Violate the General Violations (Section V.A above) after having been properly warned of, or cited for, the initial infraction.

B. Penalty for Immediate Impound Violations: Any violation of this Section VI may result in immediate impounding of the Motor Vehicle by the Towing Service without notice to the owner or operator of the Motor Vehicle.

VII. NON-MOTOR VEHICLE VIOLATIONS:

A. Violations Not Involving Motor Vehicles: It shall be considered a violation of these Rules and Regulations for any person to:

1. Obstruct any Authority Guest Parking Areas, sidewalk, landscaping, unimproved areas or other public rights-of-way or common areas under control of the Authority with material of any kind.
2. Park or abandon construction equipment of any kind upon Authority Guest Parking Areas, or upon any sidewalk, landscaping, unimproved areas or other public rights of way or common areas under control of the Authority.

B. Penalty for Non-Motor Vehicle Violations: The Authority, Authority Manager, and/or Authority Public Safety will make a reasonable attempt to ascertain the ownership of said

material and/or construction equipment found in violation of this or any other section herein and assess fines accordingly. In addition, the Authority may order and/or execute the removal and disposal, if necessary, of said material or equipment found in violation of this or any other section herein and, provided that such disposal activities were performed in good faith, shall not be responsible for any costs, claims or causes actions resulting from such disposal.

VIII. RECORD KEEPING:

It shall be the responsibility of each owner, resident, or renter within the Community that each Motor Vehicle under their control, including a guest's Motor Vehicle that will be using the Authority Guest Parking Areas, to provide, when requested, reasonable identifying information for each owned-Motor Vehicle to the Authority Manager and/or Authority Public Safety, which may include, without limitation, the make, model, license plate number and/or vehicle identification number of each Motor Vehicle (collectively, "**Motor Vehicle Information**"). The Authority will maintain a database of violations and disposition of these Rules and Regulations in accordance with the Colorado Special District Records Retention Schedule, as adopted by the Authority.

EXHIBIT A-1

Authority's Parking Areas Map

EXHIBIT B
2026 Budgets for District Nos. 2-4

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 2
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Saddle Rock South Metropolitan District No. 2.

Saddle Rock South Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for transfers to Saddle Rock South Metropolitan District No. 4.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 26.600 mill levy on property within the district for 2026, of which 15.100 mills will be dedicated to the General Fund and the balance of 11.500 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	446,105	421,969	421,592	421,950	419,402
Specific ownership taxes	25,524	25,333	14,019	30,000	25,164
Interest income	<u>1,657</u>	<u>2,000</u>	<u>2,719</u>	<u>5,000</u>	<u>2,000</u>
Total revenues	<u>473,286</u>	<u>449,302</u>	<u>438,330</u>	<u>456,950</u>	<u>446,566</u>
Total funds available	<u>473,286</u>	<u>449,302</u>	<u>438,330</u>	<u>456,950</u>	<u>446,566</u>
Expenditures:					
Treasurer fees	6,695	6,330	6,339	6,329	6,291
Transfer to Authority	<u>466,591</u>	<u>442,972</u>	<u>431,991</u>	<u>450,621</u>	<u>440,275</u>
Total expenditures	<u>473,286</u>	<u>449,302</u>	<u>438,330</u>	<u>456,950</u>	<u>446,566</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$29,101,326</u>			<u>\$27,774,971</u>
Mill Levy		<u>14.500</u>			<u>15.100</u>

Saddle Rock South Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	340,505	334,665	334,366	334,665	319,412
Specific ownership taxes	20,054	20,108	10,412	20,000	19,165
Interest income	<u>874</u>	<u>1,200</u>	<u>91</u>	<u>500</u>	<u>1,200</u>
Total revenues	<u>361,433</u>	<u>355,973</u>	<u>344,869</u>	<u>355,165</u>	<u>339,777</u>
Total funds available	<u>361,433</u>	<u>355,973</u>	<u>344,869</u>	<u>355,165</u>	<u>339,777</u>
Expenditures:					
Transfer to District #4	356,323	350,953	339,852	350,145	334,986
Treasurer fees	<u>5,110</u>	<u>5,020</u>	<u>5,017</u>	<u>5,020</u>	<u>4,791</u>
Total expenditures	<u>361,433</u>	<u>355,973</u>	<u>344,869</u>	<u>355,165</u>	<u>339,777</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$29,101,326</u>			<u>\$27,774,971</u>
Mill Levy		<u>11.500</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.000</u>			<u>26.600</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Saddle Rock South Metropolitan District No. 3.

Saddle Rock South Metropolitan District No. 3 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for transfers to Saddle Rock South Metropolitan District No. 4.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be property taxes from the imposition of a 26.600 mill levy on property within the district for 2026, of which 15.100 mills will be dedicated to the General Fund and the balance of 11.500 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	391,757	382,584	380,392	382,500	357,672
Specific ownership taxes	22,690	23,010	11,967	22,000	21,515
Interest income	<u>913</u>	<u>1,000</u>	<u>2,270</u>	<u>5,000</u>	<u>1,000</u>
Total revenues	<u>415,360</u>	<u>406,594</u>	<u>394,629</u>	<u>409,500</u>	<u>380,187</u>
Total funds available	<u>415,360</u>	<u>406,594</u>	<u>394,629</u>	<u>409,500</u>	<u>380,187</u>
Expenditures:					
Treasurer fee	5,877	5,740	5,708	5,738	5,366
Transfer to Dist #1 / Authority	<u>409,483</u>	<u>400,854</u>	<u>388,921</u>	<u>403,762</u>	<u>374,821</u>
Total expenditures	<u>415,360</u>	<u>406,594</u>	<u>394,629</u>	<u>409,500</u>	<u>380,187</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 26,385,115</u>			<u>\$ 23,686,881</u>
Mill Levy		<u>14.500</u>			<u>15.100</u>

Saddle Rock South Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	302,442	303,429	301,690	303,300	272,399
Specific ownership taxes	17,827	18,249	9,440	18,000	16,387
Interest income	<u>738</u>	<u>900</u>	<u>86</u>	<u>1,000</u>	<u>900</u>
Total revenues	<u>321,007</u>	<u>322,578</u>	<u>311,216</u>	<u>322,300</u>	<u>289,686</u>
Total funds available	<u>321,007</u>	<u>322,578</u>	<u>311,216</u>	<u>322,300</u>	<u>289,686</u>
Expenditures:					
Transfer to District #4	316,470	318,013	306,689	317,750	285,586
Treasurer fees	<u>4,537</u>	<u>4,565</u>	<u>4,527</u>	<u>4,550</u>	<u>4,100</u>
Total expenditures	<u>321,007</u>	<u>322,578</u>	<u>311,216</u>	<u>322,300</u>	<u>289,686</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 26,385,115</u>			<u>\$ 23,686,881</u>
Mill Levy		<u>11.500</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.000</u>			<u>26.600</u>

SADDLE ROCK SOUTH METROPOLITAN DISTRICT NO. 4
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Saddle Rock South Metropolitan District No. 4.

Saddle Rock South Metropolitan District No. 4 has adopted a budget for two separate funds, a General Fund to provide for transfers to Saddle Rock South Authority; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be transfers from Saddle Rock South Metropolitan District No. 2 and Saddle Rock South Metropolitan District No. 3, and property taxes from the imposition of a 26.600 mill levy on property within the district for 2026, of which 15.100 mills will be dedicated to the General Fund and the balance of 11.500 mills will be allocated to the Debt Service Fund.

Saddle Rock South Metropolitan District No. 4
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	817,322	758,542	766,853	809,000	786,926
Specific ownership taxes	46,620	45,440	25,022	45,000	47,216
Interest income	<u>883</u>	<u>200</u>	<u>9,348</u>	<u>300</u>	<u>200</u>
Total revenues	<u>864,825</u>	<u>804,182</u>	<u>801,223</u>	<u>854,300</u>	<u>834,342</u>
Total funds available	<u>864,825</u>	<u>804,182</u>	<u>801,223</u>	<u>854,300</u>	<u>834,342</u>
Expenditures:					
Treasurer fee	12,273	11,377	11,528	12,135	11,804
Transfer to Dist #1 / Authority	<u>852,552</u>	<u>792,805</u>	<u>780,597</u>	<u>842,165</u>	<u>822,538</u>
Total expenditures	<u>864,825</u>	<u>804,182</u>	<u>792,125</u>	<u>854,300</u>	<u>834,342</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,098</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 52,313,245</u>			<u>\$ 52,114,310</u>
New Growth					<u>\$ 915,378</u>
					<u>\$ 51,198,932</u>
Mill Levy		<u>14.500</u>			<u>15.100</u>

Saddle Rock South Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>7/31/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 642,063	\$ 1,089,515	\$ 1,101,167	\$ 1,101,167	\$ 1,529,064
Revenues:					
Property taxes	622,683	601,602	608,193	608,200	599,315
Specific ownership taxes	36,629	36,039	18,717	36,000	35,959
Interest/other income	74,438	55,000	33,050	65,000	55,000
Transfer from District 2	356,323	350,953	339,852	350,145	334,986
Transfer from District 3	<u>316,470</u>	<u>318,013</u>	<u>306,689</u>	<u>317,750</u>	<u>285,586</u>
Total revenues	<u>1,406,543</u>	<u>1,361,607</u>	<u>1,306,501</u>	<u>1,377,095</u>	<u>1,310,846</u>
Total funds available	<u>2,048,606</u>	<u>2,451,122</u>	<u>2,407,668</u>	<u>2,478,262</u>	<u>2,839,910</u>
Expenditures:					
Bond interest Series 2015	280,088	262,075	131,038	262,075	309,925
Bond principal Series 2015	655,000	675,000	-	675,000	625,000
Paying agent fees	3,000	3,000	3,000	3,000	3,000
Treasurer fees	9,351	9,023	9,126	9,123	8,990
Miscellaneous	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total expenditures	<u>947,439</u>	<u>950,098</u>	<u>143,164</u>	<u>949,198</u>	<u>947,915</u>
Ending fund balance	<u>\$ 1,101,167</u>	<u>\$ 1,501,024</u>	<u>\$ 2,264,504</u>	<u>\$ 1,529,064</u>	<u>\$ 1,891,995</u>
Assessed valuation		<u>\$ 52,313,245</u>			<u>\$ 52,114,310</u>
Mill Levy		<u>11.500</u>			<u>11.500</u>
TOTAL MILL LEVY		<u>26.000</u>			<u>26.600</u>