

STETSON RIDGE METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**STETSON RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 63,683	\$ 164,017	\$ 560,188
REVENUES			
Developer Advance	315,416	691,806	439,663
Easement Revenue	-	147,750	-
Other Revenue	-	-	3,188
Intergovernmental Revenues - District 2	659,069	599,668	526,558
Intergovernmental Revenues - District 2 Contractual	1,148,155	691,806	439,663
Intergovernmental Revenues - District 3	174,715	171,186	195,740
Total Revenues	2,297,355	2,302,216	1,604,812
Total Funds Available	2,361,038	2,466,233	2,165,000
EXPENDITURES			
General and Administrative			
Accounting	44,601	49,700	52,000
Auditing	16,200	17,820	20,000
Board Development	843	1,073	3,000
District Management	34,875	40,000	42,000
Dues And Membership	1,848	1,758	2,000
Election	-	11,896	-
Insurance	19,394	19,917	21,000
Legal	750	4,800	10,000
Miscellaneous	1,892	2,208	5,000
Repay Developer Advance	1,315,416	952,929	439,663
Trash Collection	1,214	-	-
Website	1,481	3,000	1,000
Contingency	-	-	40,055
Operations and Maintenance			
Fence and Sign Maintenance	960	-	-
Landscaping	315,679	378,589	389,282
Repairs and Maintenance	56,932	63,200	65,000
Snow Removal	11,928	10,355	15,000
Stormwater Fees	22,285	25,800	27,000
Utilities	350,723	323,000	344,000
Total Expenditures	2,197,021	1,906,045	1,476,000
Total Expenditures and Transfers Out Requiring Appropriation	2,197,021	1,906,045	1,476,000
ENDING FUND BALANCES	\$ 164,017	\$ 560,188	\$ 689,000
EMERGENCY RESERVE	\$ 59,500	\$ 48,400	\$ 35,000
AVAILABLE FOR OPERATIONS	104,517	511,788	654,000
TOTAL RESERVE	\$ 164,017	\$ 560,188	\$ 689,000

See summary of significant assumptions.

STETSON RIDGE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/18/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Vacant Land	\$ 700	\$ 700	\$ 860
	700	700	860
Adjustments (TIF)	-	-	-
Certified Assessed Value	\$ 700	\$ 700	\$ 860
 MILL LEVY			
Total Mill Levy	0.000	0.000	0.000
 PROPERTY TAXES			
Budgeted Property Taxes	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

See summary of significant assumptions.

**STETSON RIDGE METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Stetson Ridge Metropolitan District No. 1 ("District No. 1"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on January 1, 2000, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Consolidated Service Plan, approved by the City of Colorado Springs on September 12, 2000, formed the Stetson Ridge Metropolitan Districts Nos 1 – 3 ("The Districts")

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development. The District was organized in conjunction with Stetson Ridge Metropolitan District #2 ("District No. 2") and Stetson Ridge Metropolitan District No. 3 ("District No. 3") to serve the needs of the Stetson Ridge development for the purpose of financing, construction and operation of improvements and infrastructure serving the three districts. District No. 1 is responsible for managing the construction, operation and maintenance of all improvements not transferred to the City of Colorado Springs. District No. 2 and District No. 3 are responsible for providing the funding and tax base needed to support the financing plan for capital improvements and to fund ongoing operations.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Intergovernmental Revenue

The three Districts' administrative expenditures such as legal, accounting, management, insurance, including costs of snow removal and landscape maintenance, are being paid by the District. The District anticipates receiving net revenues collected from District No. 2 and District No. 3's operational mill levy assessment to cover a portion of these costs.

Expenditures

Administrative and Operations and Maintenance Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping, utilities, and other administrative expenses.

**STETSON RIDGE METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Developer Advances

The District entered into a Facilities Funding and Acquisition Agreement (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 6.00% beginning on the date the advance were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

Schedule of Long Term Obligations

	Balance at December 31, 2024	Additions*	Repayments*	Balance at December 31, 2025*
Developer Advances - Operating	\$ 251,040	\$ 691,806	\$ 942,846	\$ -
Accrued Interest - Operating	2,678	7,405	10,083	-
Total	<u>\$ 253,718</u>	<u>\$ 699,211</u>	<u>\$ 952,929</u>	<u>\$ -</u>
	Balance at December 31, 2025*	Additions*	Repayments*	Balance at December 31, 2026*
Developer Advances - Operating	\$ -	\$ 439,661	\$ 439,661	\$ -
Accrued Interest - Operating	-	-	-	-
Total	<u>\$ -</u>	<u>\$ 439,661</u>	<u>\$ 439,661</u>	<u>\$ -</u>

* Estimate

The District has no operating or capital leases.

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2026, as defined under TABOR.

This information is an integral part of the accompanying budget.