

RESOLUTION NO. 2025-12-02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
COAL RIDGE METROPOLITAN DISTRICT, TOWN OF FIRESTONE, WELD
COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2026**

A. The Board of Directors of Coal Ridge Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC has submitted a proposed budget to this governing body at the appropriate time for its consideration.

C. 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 1, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF COAL RIDGE METROPOLITAN DISTRICT, TOWN OF FIRESTONE, WELD COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is 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. 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.

RESOLUTION APPROVED AND ADOPTED on December 1, 2025.

**COAL RIDGE METROPOLITAN
DISTRICT**

By: 
President

Attest:

By: *Craig Sorensen*
Secretary

EXHIBIT A

Budget

COAL RIDGE METROPOLITAN DISTRICT

2026

BUDGET MESSAGE

Coal Ridge Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The District was formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the district and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified a mill levy for 2026 collection of 0.000 mills and will rely on developer advances to fund operations expenses.

EXPENDITURES

The District budgeted for operational expenditures to be accounted for in the General Fund.

Coal Ridge Metropolitan District
Statement of Net Position
August 31, 2025

	Fixed Assets &		
	General Fund	LTD	Total
ASSETS			
CASH			
Chase Checking	-	-	-
Pooled Cash	-	-	-
TOTAL CASH	-	-	-
OTHER CURRENT ASSETS			
Due From County Treasurer	-	-	-
Property Tax Receivable	-	-	-
Prepaid Expense	-	-	-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction In Progress	-	-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	-	-	-
LIABILITIES & DEFERRED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-	-	-
TOTAL CURRENT LIABILITIES	-	-	-
DEFERRED INFLOWS			
Deferred Property Taxes	-	-	-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Developer Payable- Operations	-	-	-
Developer Payable- Capital	-	-	-
Accrued Int- Developer Payable- Ops	-	-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-
NET POSITION			
Investment in Fixed Assets	-	-	-
Amount to be Provided for Debt	-	-	-
Fund Balance- Non-Spendable	-	-	-
Fund Balance- Restricted	-	-	-
Fund Balance- Unassigned	-	-	-
TOTAL NET POSITION	-	-	-
	=	=	=

Coal Ridge Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/1/25

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Gross Assessed Valuation	-	-	-	-				213,550	Final AV
Less TIF Increment	-	-	-	-				(14,216)	Final AV
Net Assessed Valuation	-	-	-	-				199,334	Final AV
Mill Levies:									
Operations	-	-	-	-				-	None For 2026, Max of 65 Adj, 10 Adj Once Debt Issued)
Town O&M	-	-	-	-				-	Not Until Debt Levy Imposed, Then 3 Mills Unadjusted
Debt Service	-	-	-	-				-	None For 2026, Max of 50 Mills Adjusted
Total Mill Levy	-	-	-	-				-	No Levy For 2026 Collection
Property Taxes:									
Operations	-	-	-	-				-	None For 2026, Max of 65 Adj, 10 Adj Once Debt Issued)
Town O&M	-	-	-	-				-	Not Until Debt Levy Imposed, Then 3 Mills Unadjusted
Debt Service	-	-	-	-				-	None For 2026, Max of 50 Mills Adjusted
Total Property Taxes	-	-	-	-				-	No Levy For 2026 Collection

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GENERAL FUND									
REVENUE									
Property Taxes- Operations		-	-		-	-	-	-	- None For 2026, Max of 65 Adj, 10 Adj Once Debt Issued)
Property Taxes- Town Levy		-	-		-	-	-	-	- Not Until Debt Levy Imposed, Then 3 Mills Unadjusted
URA Pass Thru		-	-		-	-	-	-	- TBD Based on Terms of Agreement
Specific Ownership Taxes		-	-		-	-	-	-	- 4% of Property Taxes
Interest Income		-	-		-	-	-	-	
Miscellaneous Income		-	-		-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
<u>Administration</u>									
Accounting		10,000	10,000	-	-	6,667	6,667	20,000	Preliminary Estimate
Audit		-	-	-	-	-	-	-	Exemption Included In Accounting Above
Legal		10,000	10,000	-	-	6,667	6,667	30,000	Preliminary Estimate- Legal & Administration
Engineering		-	-	-	-	-	-	-	None Anticipated
Management		10,000	10,000	-	-	6,667	6,667	-	None Anticipated
Bank Fees		-	-	-	-	-	-	-	None Anticipated
Bill.com & Other Fees		500	500	-	-	333	333	1,300	Bill.com & Other Fees
Elections		5,000	5,000	-	-	5,000	5,000	1,000	Prep Work for 2026 Election
Insurance		5,000	5,000	-	-	5,000	5,000	5,250	Preliminary Estimate
Website		-	-	-	-	-	-	2,500	Ongoing ADA Compliance
Treasurer's Fees		-	-	-	-	-	-	-	1.5% of Property Taxes
Town Mill Levy Transfer		-	-	-	-	-	-	-	Taxes, Net of Treasurers Fees
Emergencies		1,500	1,500	-	-	1,000	1,000	-	TABOR Reserve Held In Fund Balance
Contingency		8,000	8,000	-	-	5,333	5,333	100,000	Unforeseen Needs
TOTAL EXPENDITURES	-	50,000	50,000	-	-	36,667	36,667	160,050	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	-	(36,667)	36,667	(160,050)	
OTHER SOURCES / (USES)									
Developer Advance		50,000	(50,000)	-	-	37,200	(37,200)	171,000	Funding of Expenses & Reserve
Developer Repayment		-	-	-	-	-	-	-	
Interfund Transfers		-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	37,200	(37,200)	171,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	533	(533)	10,950	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	533	(533)	10,950	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Coal Ridge Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Coal Ridge Metropolitan District held on December 1, 2025.

Craig Sorensen

Secretary