

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Woodmen Heights Metropolitan District No. 3 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via teleconference on November 8th, 2023, at the hour of 1:00 PM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF EL PASO

I, Lorre Cosgrove, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1 time(s) to wit 10/30/2023**

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.



Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 10/31/2023, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public

PUBLIC NOTICE
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET

The Boards of Directors (collectively the "Boards") of the WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3 (collectively the "Districts"), will hold a public hearing at 119 N. Wabash St., Colorado Springs, CO and via teleconference on November 8, 2023, at 1:00 PM, to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2023 Budgets (the "Amended Budgets"). This public hearing may be joined using the following teleconference information:

Please join using this link:
<https://video.cloudoffice-avaya.com/join/048510349>
Meeting ID: 048510349
One tap to join audio only from a smartphone:
+12134634500_048510349, United States (Los Angeles, CA)
Or dial:
+1 (213) 4634500 United States (Los Angeles, CA)
Access Code / Meeting ID: 048510349

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Walker Schooler District Managers, 614 N. Tejon St., Colorado Springs, CO.
Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.
The agenda for any meeting may be obtained at <https://woodmenheightsmetro.colorado.gov>, or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Published in the Gazette October 30, 2023.

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KAREN HOGAN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224024441
MY COMMISSION EXPIRES 06/23/2026

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 24 600 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS NOVEMBER 8TH, 2023.

DISTRICT:

WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Les Krohnfeldt*
Les Krohnfeldt (Nov 8, 2023 18:31 MST)
Officer of the District

Attest:

By: *Randle Case, Vice President*
Randle Case, Vice President (Nov 8, 2023 15:05 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 119 N Wahsatch Ave, Colorado Springs, CO 80903 and via Zoom Teleconference on November 8th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of November, 2023.

Rebecca Harris

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Woodmen Heights Metropolitan District No. 3

The attached 2024 Budget for Woodmen Heights Metropolitan District No. 3 includes these important features:

- The primary sources of revenue for the district are tax revenues, building permit fees, and platting fees

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2023 AMENDED BUDGET AND 2024 BUDGET
DISTRICT 3 - GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL	2023 PROJECTED	2023 BUDGET	2024 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ 8,872	\$ 48,533	\$ 48,533	\$ 123,117	\$ 87,332
REVENUES					
PROPERTY TAXES (10 MILLS)	\$ 69,913	\$ 41,435	\$ 44,233	\$ 44,233	\$ 70,540
SPECIFIC OWNERSHIP TAXES	\$ 7,296	\$ 2,603	\$ 3,096	\$ 3,096	\$ 4,938
DELINQUENT TAX AND INTEREST	\$ 88	\$ 56	\$ 56		
TAX & INTEREST ABATEMENT	\$ -	\$ -			
FACILITY FEES (\$1.16/ sq ft Commercial)	\$ -	\$ 14,132	\$ 14,132		\$ 58,000
BRIDGE FEES - (\$500/ acre Platt)	\$ 4,568	\$ 1,786	\$ 1,786		\$ 5,000
PARK FEES - (\$3,000 + 500 + \$1,700/ acre Platt)	\$ 20,099	\$ 7,857	\$ 7,857		\$ 30,000
TIER FEES - (reallocated to Park)	\$ 45,680	\$ 17,857	\$ 17,857	\$ -	\$ -
TOTAL REVENUES	\$ 147,644	\$ 85,726	\$ 89,017	\$ 47,330	\$ 168,478
TOTAL REVENUE & FUND BALANCE	\$ 156,516	\$ 134,259	\$ 137,550	\$ 170,447	\$ 255,810
EXPENDITURES					
AUDIT	\$ 13,237	\$ 9,075	\$ 9,075	\$ 9,075	\$ 9,347
BOARD OF DIRECTORS FEE	\$ -	\$ -			
CO TREASURER'S FEE	\$ 1,050	\$ 622	\$ 664	\$ 664	\$ 1,058
DISTRICT MANAGEMENT/ACCOUNTING	\$ 13,265	\$ 11,483	\$ 17,160	\$ 17,160	\$ 36,000
ELECTION	\$ 549	\$ 2,991	\$ 2,991	\$ 1,000	\$ -
GENERAL LIABILITY INSURANCE	\$ 2,436	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
LEGAL	\$ 6,672	\$ 8,528	\$ 15,000	\$ 3,000	\$ 15,000
MISCELLANEOUS (JUDGEMENT)					
OFFICE/POSTAGE	-			\$ 300	\$ 250
SDA DUES	\$ 427	\$ 328	\$ 328	\$ 500	\$ 500
STORMWATER & FACILITY MAINTENANCE			\$ -	\$ 35,000	\$ 35,000
CONTINGENCY	\$ -	\$ -		\$ 5,000	\$ 20,000
TOTAL EXPENDITURES	\$ 37,636	\$ 33,027	\$ 50,218	\$ 76,699	\$ 122,155
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ (70,347)	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ 48,533	\$ 101,232	\$ 87,332	\$ 93,748	\$ 133,654
ASSESSED VALUATION DISTRICT 3	\$ 7,016,670	\$ 8,846,690	\$ 8,846,690	\$ 8,846,690	\$ 14,108,010
MILL LEVY	10.000	5.000	5.000	5.000	5.000
MILL LEVY					

**WOODMEN HEIGHTS METROPOLITAN DISTRICT
2023 AMENDED BUDGET AND 2024 BUDGET
DISTRICT 3 - DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL	2023 PROJECTED	2023 BUDGET	2024 BUDGET
DEBT SERVICE BEGINNING BALANCE	-	(0)	(0)	1,682	(0)
REVENUES					
PROPERTY TAXES	172,201	203,863	217,629	217,629	347,057
SPECIFIC OWNERSHIP TAXES	17,948	12,809	15,234	15,234	24,294
DELINQUENT TAX AND INTEREST	-	276	276		
TAX AND INTEREST ABATEMENT	-	-			
D3- IMPACT FEES COMMERCIAL (\$0.95/SF)40,000SF	-	-			
TOTAL REVENUES	190,149	216,948	233,139	232,863	371,351
EXPENDITURES					
CO TREASURER'S FEE	2,583	3,062	3,264	3,264	5,206
CONTINGENCY					
MISCELLANEOUS					
TOTAL EXPENDITURES	2,583	3,062	3,264	3,264	5,206
TRANSFER TO DISTRICT 2 DEBT SERVICE FUND	187,566	183,414	229,875	229,598	366,145
ENDING FUND BALANCE	(0)	30,472	(0)	1,682	(0)
ASSESSED VALUATION DISTRICT 3	\$ 7,016,670	\$ 8,846,690	\$ 8,846,690	\$ 8,846,690	\$ 14,108,010
MILL LEVY	24.600	24.600	24.600	24.600	24.600
TOTAL MILL LEVY	34.600	29.600	29.600	29.600	29.600