

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Woodmen Heights Metropolitan District No. 3 (the “**Board**”), City of Colorado Springs, El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 30, 2024, at the hour of 1:30 p.m.

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.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2025 BUDGET

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 30, 2024.

DISTRICT:

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

By: *Les Krohnfeldt*
Les Krohnfeldt (Oct 31, 2024 13:02 MDT)
Officer of the District

ATTEST:

By: *Randle Case II, Vice Pres*
Randle Case II, Vice Pres (Nov 5, 2024 21:08 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Sean Allen

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 via teleconference on Wednesday, October 30, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 30th day of October, 2024.

Rebecca Harris

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

WOODMEN HEIGHTS METROPOLITAN DISTRICT #3
2025 BUDGET
DISTRICT 3 - GENERAL FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ 48,533	\$ 102,348	\$ 87,332	\$ 112,032
REVENUES				
PROPERTY TAXES (10 MILLS)	\$ 41,947	\$ 70,002	\$ 70,607	\$ 83,194
SPECIFIC OWNERSHIP TAXES	\$ 4,633	\$ 3,748	\$ 4,943	\$ 5,824
DELINQUENT TAX AND INTEREST	\$ 85	\$ 331		
TAX & INTEREST ABATEMENT	\$ -			
FACILITY FEES (\$1.16/ sq ft Commercial)	\$ 18,682	\$ 16,568	\$ 58,000	\$ 40,000
BRIDGE FEES - (\$500/ acre Platt)	\$ 1,786		\$ 5,000	\$ -
PARK FEES - (\$5,000 + 500 + \$1,700/ acre Platt)	\$ 7,857		\$ 30,000	\$ -
TIER FEES - (reallocated to Park)	\$ 17,857		\$ -	
TOTAL REVENUES	\$ 92,847	\$ 90,649	\$ 168,550	\$ 129,018
TOTAL REVENUE & FUND BALANCE	\$ 141,380	\$ 192,997	\$ 255,882	\$ 241,050
EXPENDITURES				
AUDIT	\$ 9,075	\$ 11,850	\$ 9,347	\$ 10,275
BOARD OF DIRECTORS FEE	\$ -			
CO TREASURER'S FEE	\$ 631	\$ 998	\$ 1,059	\$ 1,248
DISTRICT MANAGEMENT/ACCOUNTING	\$ 15,773	\$ 21,000	\$ 36,000	\$ 60,000
ELECTION	\$ 2,991		\$ -	\$ 5,000
GENERAL LIABILITY INSURANCE		\$ 1,941	\$ 5,000	\$ 5,000
LEGAL	\$ 10,233	\$ 9,387	\$ 15,000	\$ 15,000
OFFICE/POSTAGE	-		\$ 250	\$ 250
SDA DUES	\$ 328	\$ 367	\$ 500	\$ 500
STORMWATER & FACILITY MAINTENANCE			\$ 35,000	\$ 20,000
CONTINGENCY	\$ -		\$ 20,000	\$ 20,000
TOTAL EXPENDITURES	\$ 39,032	\$ 45,543	\$ 122,156	\$ 137,273
ENDING FUND BALANCE	\$ 102,348	\$ 147,454	\$ 133,726	\$ 103,777
ASSESSED VALUATION DISTRICT 3	\$ 8,846,690	\$ 14,121,490	\$ 14,121,490	16638850
MILL LEVY	5.000	5.000	5.000	5.000
MILL LEVY				

**WOODMEN HEIGHTS METROPOLITAN DISTRICT #3
2025 BUDGET**

DISTRICT 3 - DEBT SERVICE FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
DEBT SERVICE BEGINNING BALANCE	\$ (0)	\$ 0	\$ (0)	\$ 22,102
REVENUES				
PROPERTY TAXES	\$ 206,379	\$ 344,412	\$ 347,389	\$ 409,316
SPECIFIC OWNERSHIP TAXES	\$ 22,792	\$ 18,440	\$ 24,317	\$ 28,652
DELINQUENT TAX AND INTEREST	\$ 420	\$ 613		
D3-DELINQUENT INTEREST ABATEMENT				
D3-STATUTORY INTEREST ABATEMENT				
TAX AND INTEREST ABATEMENT	\$ -			
D3- IMPACT FEES COMMERCIAL (\$0.95/SF)40,000SF	\$ -			
TOTAL REVENUES	\$ 229,592	\$ 363,465	\$ 371,706	\$ 437,968
EXPENDITURES				
CO TREASURER'S FEE	\$ 3,102	\$ 4,909	\$ 5,211	\$ 6,140
CONTINGENCY				
MISCELLANEOUS				
TOTAL EXPENDITURES	\$ 3,102	\$ 4,909	\$ 5,211	\$ 6,140
TRANSFER TO DISTRICT 2 DEBT SERVICE FUND	\$ 226,489	\$ 337,723	\$ 366,495	\$ 453,931
ENDING FUND BALANCE	\$ 0	\$ 20,833	\$ (0)	\$ -
ASSESSED VALUATION DISTRICT 3	\$ 8,846,690	\$ 14,121,490	\$ 14,121,490	16638850
MILL LEVY	24.600	24.600	24.600	24.600
TOTAL MILL LEVY	29.600	29.600	29.600	29.600

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

Woodmen Heights Metropolitan District No. 3

The attached 2025 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.
- Debt service mill levy collection to be paid towards the Woodmen Heights Metropolitan District No. 2 debt per the Joint Funding Agreement.












D3 2025 Budget Resolution

Final Audit Report

2024-11-06

Created:	2024-10-31
By:	Rebecca Harris (rebecca.h@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAArc56jDKZF7vH9c8jZE2WZwfxq983oVM

"D3 2025 Budget Resolution" History

-  Document created by Rebecca Harris (rebecca.h@wsdistricts.co)
2024-10-31 - 6:09:33 PM GMT
-  Document emailed to les.krohnfeldt@gmail.com for signature
2024-10-31 - 6:10:09 PM GMT
-  Document emailed to Randle Case (rwc@clr.net) for signature
2024-10-31 - 6:10:09 PM GMT
-  Document emailed to Sean Allen (sallen@wbapc.com) for signature
2024-10-31 - 6:10:10 PM GMT
-  Document emailed to Rebecca Harris (rebecca.h@wsdistricts.co) for signature
2024-10-31 - 6:10:10 PM GMT
-  Document e-signed by Rebecca Harris (rebecca.h@wsdistricts.co)
Signature Date: 2024-10-31 - 6:10:19 PM GMT - Time Source: server
-  Email viewed by les.krohnfeldt@gmail.com
2024-10-31 - 7:01:57 PM GMT
-  Signer les.krohnfeldt@gmail.com entered name at signing as Les Krohnfeldt
2024-10-31 - 7:02:18 PM GMT
-  Document e-signed by Les Krohnfeldt (les.krohnfeldt@gmail.com)
Signature Date: 2024-10-31 - 7:02:20 PM GMT - Time Source: server
-  Email viewed by Sean Allen (sallen@wbapc.com)
2024-11-01 - 7:52:34 PM GMT
-  Document e-signed by Sean Allen (sallen@wbapc.com)
Signature Date: 2024-11-01 - 7:52:51 PM GMT - Time Source: server

 Email viewed by Randle Case (rwcase@crlr.net)


2024-11-06 - 4:07:41 AM GMT

 Signer Randle Case (rwcase@crlr.net) entered name at signing as Randle Case II, Vice Pres

2024-11-06 - 4:08:11 AM GMT

 Document e-signed by Randle Case II, Vice Pres (rwcase@crlr.net)

Signature Date: 2024-11-06 - 4:08:13 AM GMT - Time Source: server

 Agreement completed.

2024-11-06 - 4:08:13 AM GMT