



**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**

**Special Board Meeting**

**Wednesday, November 8, 2023 – 1:00 p.m.**

119 N. Wahsatch Avenue

Colorado Springs, Colorado 80903

- and -

<https://video.cloudoffice.avaya.com/join/048510349>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

**Access Code:** 048-510-349

**Woodmen Heights Metropolitan District No. 1 & No. 3**

<b>Board of Director</b>	<b>Title</b>	<b>Term</b>
Les Krohnfeldt	President	May 2025
Randle W Case II	Vice-President/ Treasurer	May 2027
Jim Morley	Secretary	May 2027 (appointment to May 2025)
Kyle Geditz	Assistant Secretary	May 2025
Jack Amberg	Assistant Secretary	May 2027 (appointment to May 2025)

**Woodmen Heights Metropolitan District No. 2**

<b>Board of Director</b>	<b>Title</b>	<b>Term</b>
Les Krohnfeldt	President	May 2025
Randle W Case II	Vice-President/ Treasurer	May 2027
Kyle Geditz	Secretary	May 2027 (appointment to May 2025)
Jack Amberg	Assistant Secretary	May 2025
Jim Morley	Assistant Secretary	May 2027 (appointment to May 2025)

**AGENDA**

1. Call to order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of the October 4, 2023, Joint Meeting Minutes (enclosure)
5. Financial Matters
  - a. Consider Approval of Unaudited Financial Statements as of October 31, 2023 (enclosure)
  - b. Ratify and consider Approval of Payables through November 8, 2023 (enclosure)
  - c. Public Hearing on 2023 Budget Amendment
    - i. Consider Adoption of District 1 Resolution Amending 2023 Budget (enclosed)
    - ii. Consider Adoption of District 2 Resolution Amending 2023 Budget (enclosed)
    - iii. Consider Adoption of District 3 Resolution Amending 2023 Budget (enclosed)
  - d. Public Hearing on 2024 Budget
    - i. Consider Adoption of District 1 Resolution Approving 2024 Budget (enclosed)
    - ii. Consider Adoption of District 2 Resolution Approving 2024 Budget (enclosed)
    - iii. Consider Adoption of District 3 Resolution Approving 2024 Budget (enclosed)
6. District Manager Report

- a. Discuss Authentix at Wolf Ranch Agreement to Opt-Out of the Woodmen Heights Metropolitan District No. 2 Service area
  - b. Aspen Meadows Park Update and Review
  - c. D-20 School site discussion
7. Development Updates
  8. Public Comment (for items not already on the agenda)
  9. Legal Matters
    - a. Review and Consider Adoption of Resolution to Dissolve District No. 1 (enclosed)
    - b. Discuss District No. 1 Asset Transfer to District Nos. 2 and 3; Accounting Certificate Regarding No Outstanding Financial Obligations; Written City Consent to Dissolution
    - c. Review Draft of Petition for Dissolution of District No. 1 (enclosed)
    - d. Discuss and Approve the Regular Board Meeting Schedule for 2024
    - e. Consider Approval of 2024 Annual Administrative Resolution (enclosed)
    - f. Review and Consider Approval of WSDM – District Managers Engagement Letter (enclosed)
    - g. Review and Consider Approval of District 1 BiggsKofford 2023 Audit Engagement Letter (under separate cover)
    - h. Review and Consider Approval of District 2 BiggsKofford 2023 Audit Engagement Letter (under separate cover)
    - i. Review and Consider Approval of District 3 BiggsKofford 2023 Audit Engagement Letter (under separate cover)
    - j. July 1, 2024, Website ADA Compliance
  10. Adjourn:
    - a. Next Meeting Date – December 6, 2023, at 1:00 pm.

## NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Boards of Directors of **WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, City of Colorado Springs, County of El Paso, State of Colorado, will hold a special meeting at 1:00 p.m. on Wednesday, the 8<sup>th</sup> day of November 2023 at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via tele/videoconference <https://video.cloudoffice.avaya.com/join/048510349> or dial [+1 \(213\) 463-4500](tel:+12134634500) **Access Code:** 048-510-349 for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular joint meetings for 2022 are on the first Wednesday of every month at 119 N. Wahsatch Ave, in Colorado Springs, Colorado, and via televideo conference so long as there is business to conduct. The regular meetings may be canceled. Please call (719) 447-1777 for meeting confirmation and information. The meeting is open to the public.

BY ORDER OF THE BOARDS OF DIRECTORS: WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3





**MINUTES OF REGULAR MEETINGS  
OF THE BOARDS OF DIRECTORS OF THE  
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3  
OCTOBER 4, 2023 AT 1:00 P.M.**

Pursuant to posted notice, the joint meeting of the Boards of Directors of the Woodmen Heights Metropolitan District Nos. 1, 2 and 3 was held on Wednesday, October 4, 2023, at 1:00 p.m., at 119 Wahsatch Avenue, Colorado Springs, Colorado 80903, and via video teleconference.

In attendance were Directors:

Les Krohnfeldt, President  
James Morley, Secretary  
Randle W. Case II, Vice President/Treasurer  
Jack Amberg, Asst. Secretary  
Kyle Geditz, Asst. Secretary

Also in attendance were:

K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron  
Kevin Walker, WSDM  
Rylee DeLong, WSDM

Combined Meeting:

The Boards of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order: The meeting was called to order at 1:00 PM by President Krohnfeldt.
2. Declaration of Quorum/Director Qualifications/Disclosure Matters: President Krohnfeldt indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Walker reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of

the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of the Agenda: Director Case II moved to approve the Agenda; seconded by Director Amberg. Motion passed unanimously.
4. Approval of the September 6, 2023 Joint Meeting Minutes: After review, Director Amberg moved to approve the September 6, 2023 Minutes; seconded by Director Case II. Motion passed unanimously.
5. Financial Matters
  - a. Consider Approval of Unaudited Financial Statements as of September 28, 2023: Mr. Walker presented the Unaudited Financial Statements. After review, Director Amberg moved to approve the Unaudited Financial Statements as of September 28, 2023; seconded by Director Case II. Motion passed unanimously.
  - b. Ratify and consider Approval of Payables through October 4, 2023: Mr. Walker presented the Payables through October 4, 2023. After review, Director Amberg moved to approve the payables through October 4, 2023; seconded by Director Case II. Motion passed unanimously.
6. District Manager Report
  - a. Discuss Authentix at Wolf Ranch Agreement to Opt-Out of the Woodmen Heights Metropolitan District No. 2 Service area: Mr. Walker discussed the Authentix at Wolf Ranch agreement to opt-out of the District No. 2 service area. If they are successful in annexing into the City, they will likely request to opt-out of including into the District and instead pay a fair, equitable and reasonable amount.
  - b. Aspen Meadows Park Update and Review: Mr. Walker provided an update on the park and reported the land has been transferred to the District and bidding for the applicable park construction work is the next step.
  - c. D-20 School Site Discussion: Mr. Walker discussed the D-20 school site and noted that a school board member has requested that the item be discussed at the December school board meeting.
  - d. Discuss Retaining Wall Repairs Cumbre Vista: Mr. Walker discussed the drainage impacts that have been observed in the retaining wall in Cumbre Vista. Once the drainage and water intrusion issues are addressed the wall can be repaired.
7. Development Updates: There were no development updates.
8. Public Comment: There was no public comment.
9. Legal Matters
  - a. District No. 1 Dissolution: Discuss Conveyance of District No. 1 assets and property to District No. 2, Discuss Termination of District Coordinating Services Agreement, Discuss Board Initiated Petition for Dissolution and Resolution for Dissolution: Mr. Walker and the Board discussed the dissolution of District No. 1 and recognized that it has served its purpose. The Board agreed to move forward with the dissolution of District No. 1.

10. Adjourn: The Board unanimously adjourned the meeting at 1:30 p.m.
  - a. Next Meeting Date – Annual Town Hall Meeting November 8, 2023, at 12:00 p.m. and Budget Hearing Meeting November 8, 2023, at 1:00 p.m.

Respectfully Submitted,

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By: Recording Secretary





## Woodmen Heights Metropolitan District #1

## Balance Sheet

11/02/23

As of October 31, 2023

Accrual Basis

	Oct 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Eastern Colorado Bank Checking	1,563,911.12
1110 · WHMD Wells Fargo Checking	38,322.79
<b>Total Checking/Savings</b>	1,602,233.91
<b>Total Current Assets</b>	1,602,233.91
<b>Fixed Assets</b>	
<b>1300 · Construction in Progress</b>	
1329 · 51-29 Black Forest Park	428,567.04
1337 · 51-37 Landscape/Fence/Park 5.6	1,386,773.17
1340 · 51-40 Landscape/Fence/StreetW	910,647.47
1341 · 51-41 Landscape/Pocket Parks	165,522.00
<b>Total 1300 · Construction in Progress</b>	2,891,509.68
<b>1540 · Accumulated Depreciation</b>	-2,043,478.00
<b>Total Fixed Assets</b>	848,031.68
<b>TOTAL ASSETS</b>	<b>2,450,265.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	4,648.46
<b>Total Accounts Payable</b>	4,648.46
<b>Total Current Liabilities</b>	4,648.46
<b>Long Term Liabilities</b>	
Due to Other Governments	289,547.00
<b>Total Long Term Liabilities</b>	289,547.00
<b>Total Liabilities</b>	294,195.46
<b>Equity</b>	
3000 · Opening Balance Equity	712,448.11
3910 · Retained Earnings	1,516,000.41
Net Income	-72,378.39
<b>Total Equity</b>	2,156,070.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,450,265.59</b>

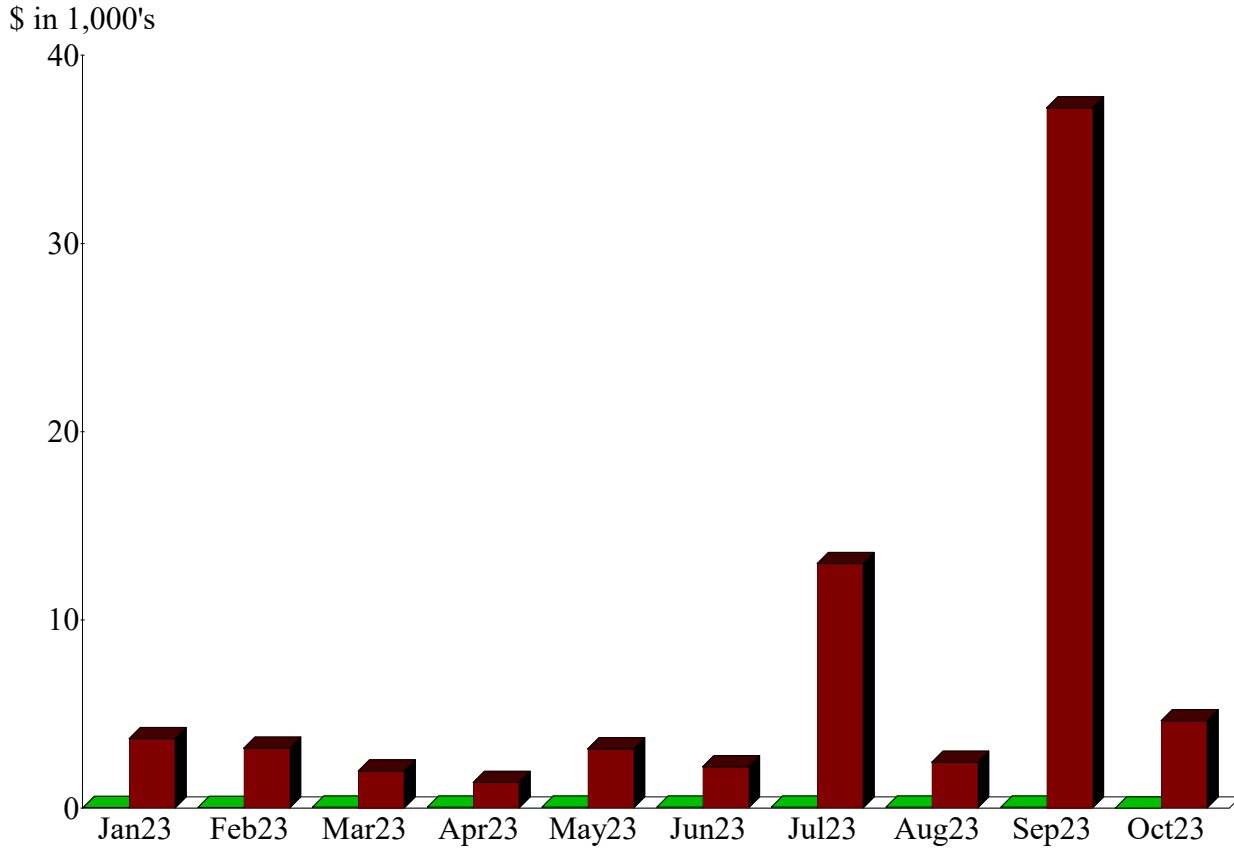
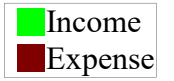
## Woodmen Heights Metropolitan District #1

### Profit & Loss Budget vs. Actual

January through October 2023

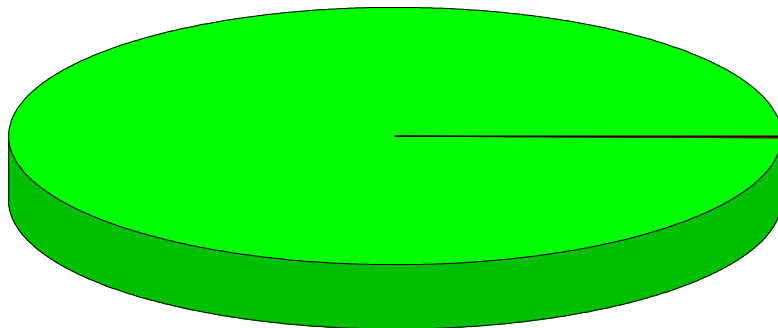
	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Expense</b>					
Audit	0.00	9,325.00			
Parks	0.00	33,608.00			
Copies & Postage	0.00	49.47	500.00	-450.53	9.89%
<b>Fees Due</b>					
Storm Water	3,398.46	3,398.46			
<b>Total Fees Due</b>	3,398.46	3,398.46			
6060 · Bank Service Charges	0.00	667.59	750.00	-82.41	89.01%
6160 · Dues and Subscriptions	0.00	461.67	300.00	161.67	153.89%
6170 · Election Expense	0.00	3,983.10	2,500.00	1,483.10	159.32%
6180 · Insurance	0.00	0.00	775.00	-775.00	0.0%
6570 · Professional Fees					
District Management	1,250.00	12,500.00	15,000.00	-2,500.00	83.33%
6571 · Accounting	0.00	0.00	9,325.00	-9,325.00	0.0%
6572 · Legal Fees	0.00	8,853.03	10,000.00	-1,146.97	88.53%
<b>Total 6570 · Professional Fees</b>	1,250.00	21,353.03	34,325.00	-12,971.97	62.21%
6612 · RE Property Taxes	0.00	36.26			
<b>Total Expense</b>	4,648.46	72,882.58	39,150.00	33,732.58	186.16%
<b>Net Ordinary Income</b>	-4,648.46	-72,882.58	-39,150.00	-33,732.58	186.16%
<b>Other Income/Expense</b>					
<b>Other Income</b>					
7010 · Interest Income					
O&M	0.00	503.86			
7010 · Interest Income - Other	0.00	0.00	1,000.00	-1,000.00	0.0%
<b>Total 7010 · Interest Income</b>	0.00	503.86	1,000.00	-496.14	50.39%
7030 · Other Income	0.00	0.33			
<b>Total Other Income</b>	0.00	504.19	1,000.00	-495.81	50.42%
<b>Net Other Income</b>	0.00	504.19	1,000.00	-495.81	50.42%
<b>Net Income</b>	<b>-4,648.46</b>	<b>-72,378.39</b>	<b>-38,150.00</b>	<b>-34,228.39</b>	<b>189.72%</b>

Income and Expense by Month  
January through October 2023



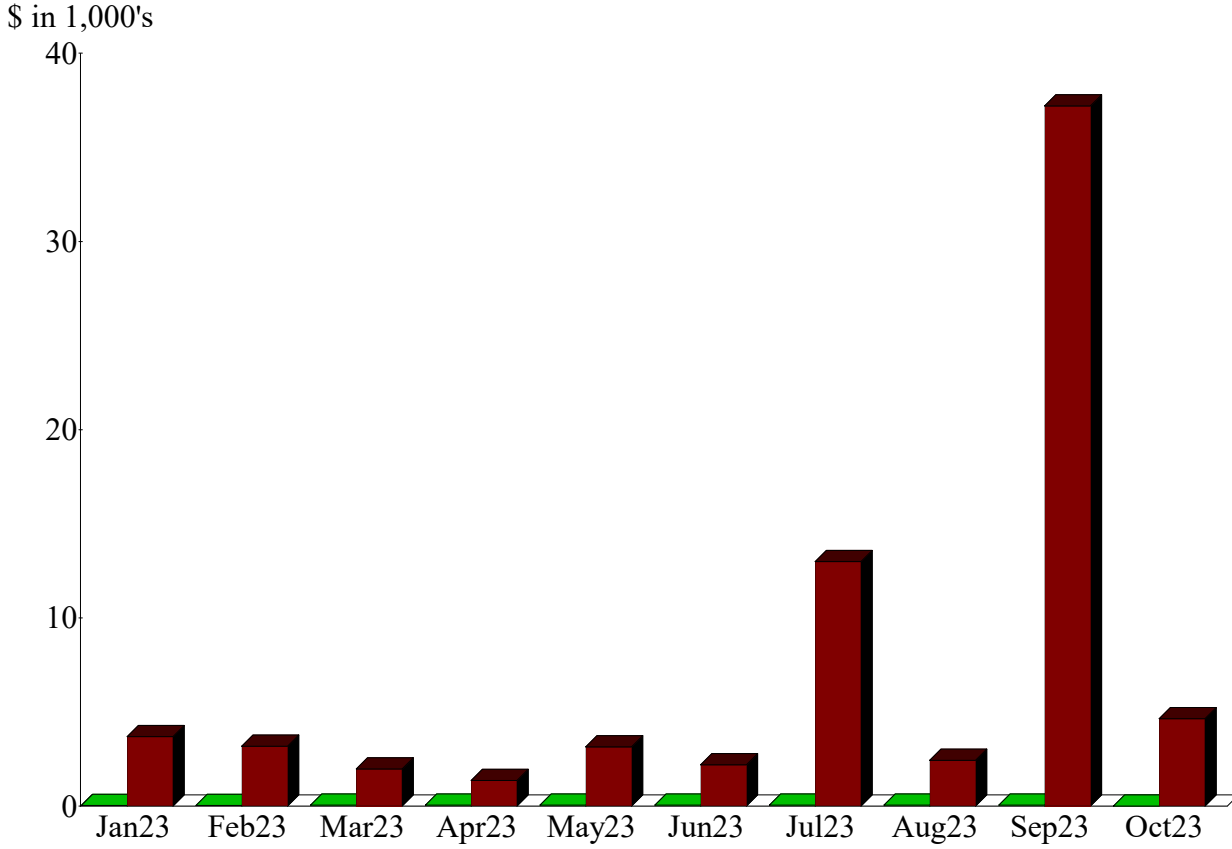
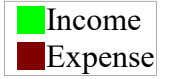
Income Summary  
January through October 2023

<span style="color: green;">■</span> 7010 · Interest Income	99.93%
<span style="color: darkred;">■</span> 7030 · Other Income	0.07
Total	\$504.19



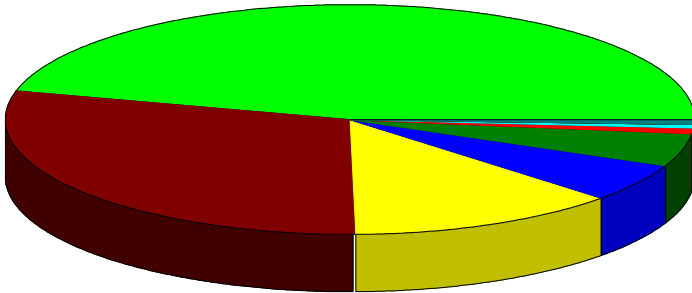
By Account

Income and Expense by Month  
January through October 2023



Expense Summary  
January through October 2023

Parks	46.11%
6570 · Professional Fees	29.30
Audit	12.79
6170 · Election Expense	5.47
Fees Due	4.66
6060 · Bank Service Charges	0.92
6160 · Dues and Subscriptions	0.63
Copies & Postage	0.07
6612 · RE Property Taxes	0.05
<b>Total</b>	<b>\$72,882.58</b>



By Account

## Woodmen Heights Metropolitan District #2

## Balance Sheet

11/02/23

As of October 31, 2023

Accrual Basis

	Oct 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
ECB - Operating	3,774,660.42
1112 · PNC Bank Reserve 9339	1,161,163.93
1111 · PNC Bank Loan 9048	2,523,103.02
UMB 2020B-1 Bond 394.1	30,368.15
UMB 2020B-1 Reserve 394.2	734,197.44
UMB 2020B-1 Surplus 394.3	315,220.94
<b>Total Checking/Savings</b>	8,538,713.90
<b>Accounts Receivable</b>	
1210 · Accounts Receivable	235,762.33
1230 · Property Taxes Receivable	48,029.41
<b>Total Accounts Receivable</b>	283,791.74
<b>Total Current Assets</b>	8,822,505.64
<b>Other Assets</b>	
1921 · AA - Def Bal On Adv Ref Bonds	-357,486.00
1920 · Def Bal om Adv Refunding Bonds	2,503,308.00
<b>Total Other Assets</b>	2,145,822.00
<b>TOTAL ASSETS</b>	<b>10,968,327.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	28,215.15
<b>Total Accounts Payable</b>	28,215.15
<b>Other Current Liabilities</b>	
2022 · Deferred Property Tax Rev	48,029.41
2030 · Interest Payable - 2020 Loan	78,088.00
2031 · Interest Payable - 2020B1	18,737.00
2032 · Interest Payable - 2020B2	1,123,546.00
<b>Total Other Current Liabilities</b>	1,268,400.41
<b>Total Current Liabilities</b>	1,296,615.56
<b>Long Term Liabilities</b>	
2650 · Series 2020A Loan	32,995,001.00
2640 · Series 2020B-2 Bond	6,714,000.00
2630 · Series 2020B-1 Bond	7,195,000.00
<b>Total Long Term Liabilities</b>	46,904,001.00
<b>Total Liabilities</b>	48,200,616.56
<b>Equity</b>	
3000 · Opening Balance Equity	0.46
3910 · Retained Earnings	-39,938,920.50
Net Income	2,706,631.12
<b>Total Equity</b>	-37,232,288.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,968,327.64</b>

## Woodmen Heights Metropolitan District #2

### Profit & Loss Budget vs. Actual

January through October 2023

	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Due From District 3 - Taxes	0.00	183,239.09	217,628.57	-34,389.48	84.2%
<b>Fees</b>					
<b>Facility Fees</b>					
Bridge Fee	0.00	2,856.05			
East Park Fee	0.00	9,710.57			
Multi Family	0.00	114,757.28	130,973.00	-16,215.72	87.62%
Single Family	0.00	200,824.50	218,287.50	-17,463.00	92.0%
<b>Total Facility Fees</b>	0.00	328,148.40	349,260.50	-21,112.10	93.96%
<b>Platting Fees</b>					
Rivers Park Fee	0.00	2,856.05			
Tiers Fee	0.00	28,560.50			
<b>Total Platting Fees</b>	0.00	31,416.55			
<b>Taxes</b>					
Current Year - O&M	756.64	838,825.71	836,558.56	2,267.15	100.27%
Spec Own Tax - O&M	7,750.42	57,727.25	58,559.10	-831.85	98.58%
Delinquent Int - O&M	43.97	244.15			
Current Year - Debt	1,861.42	2,044,588.81	2,058,030.24	-13,441.43	99.35%
Spec Own Tax - Debt	19,066.92	161,034.60	144,062.12	16,972.48	111.78%
Delinquent Int - Debt	108.18	600.61			
<b>Total Taxes</b>	29,587.55	3,103,021.13	3,097,210.02	5,811.11	100.19%
<b>Total Fees</b>	29,587.55	3,462,586.08	3,446,470.52	16,115.56	100.47%
<b>Total Income</b>	29,587.55	3,645,825.17	3,664,099.09	-18,273.92	99.5%
<b>Gross Profit</b>	29,587.55	3,645,825.17	3,664,099.09	-18,273.92	99.5%
<b>Expense</b>					
Directors Fees	0.00	1,800.00			
Contingency	0.00	0.00	30,000.00	-30,000.00	0.0%
Dues and Subscriptions	0.00	1,237.50	1,500.00	-262.50	82.5%
Election	0.00	1,715.85	7,500.00	-5,784.15	22.88%
<b>Fees Due</b>					
Storm Water	580.05	25,577.45	30,000.00	-4,422.55	85.26%
<b>Total Fees Due</b>	580.05	25,577.45	30,000.00	-4,422.55	85.26%
Insurance	0.00	0.00	20,000.00	-20,000.00	0.0%
Interest Expense	0.00	468,529.00	1,701,329.50	-1,232,800.50	27.54%
Parks	0.00	61,905.50	1,400,000.00	-1,338,094.50	4.42%
<b>Professional Fees</b>					
Audit	0.00	9,325.00	9,325.00	0.00	100.0%
District Management	10,000.00	100,000.00	120,000.00	-20,000.00	83.33%
Engineering	0.00	2,000.48			
Landscaping Maintenance	58,734.83	278,508.10	425,000.00	-146,491.90	65.53%
Legal Fees	0.00	15,929.56	25,000.00	-9,070.44	63.72%
<b>Total Professional Fees</b>	68,734.83	405,763.14	579,325.00	-173,561.86	70.04%
Postage and Delivery	0.00	0.00	500.00	-500.00	0.0%

## Woodmen Heights Metropolitan District #2

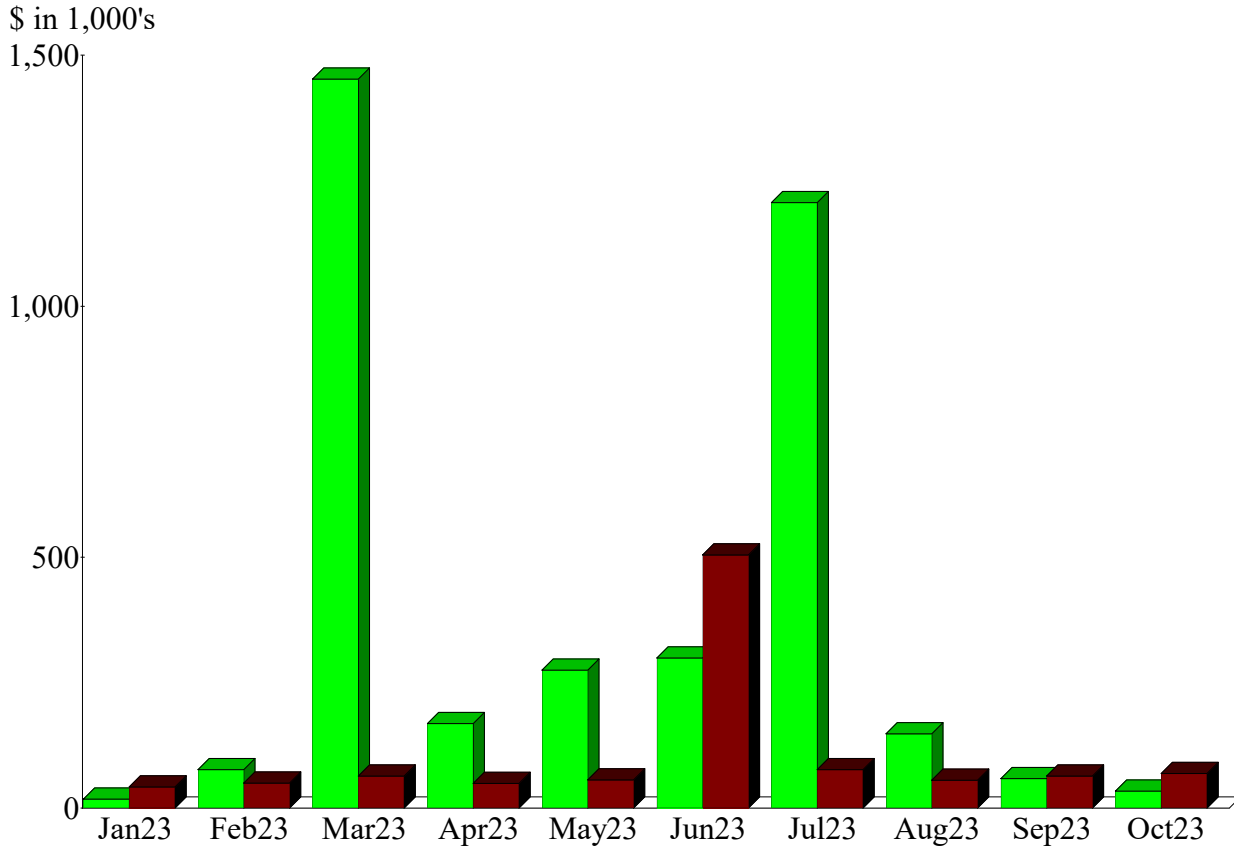
### Profit & Loss Budget vs. Actual

January through October 2023

	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Repairs	0.00	21,831.09	50,000.00	-28,168.91	43.66%
Treasurer Collection Fee Debt	29.54	30,688.34	30,870.45	-182.11	99.41%
Treasurer Collection Fee O&M	12.01	12,474.36	12,548.38	-74.02	99.41%
<b>Total Expense</b>	<b>69,356.43</b>	<b>1,031,522.23</b>	<b>3,863,573.33</b>	<b>-2,832,051.10</b>	<b>26.7%</b>
<b>Net Ordinary Income</b>	<b>-39,768.88</b>	<b>2,614,302.94</b>	<b>-199,474.24</b>	<b>2,813,777.18</b>	<b>-1,310.6%</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Interest Income	4,596.20	92,328.18	20,000.00	72,328.18	461.64%
<b>Total Other Income</b>	<b>4,596.20</b>	<b>92,328.18</b>	<b>20,000.00</b>	<b>72,328.18</b>	<b>461.64%</b>
<b>Net Other Income</b>	<b>4,596.20</b>	<b>92,328.18</b>	<b>20,000.00</b>	<b>72,328.18</b>	<b>461.64%</b>
<b>Net Income</b>	<b><u>-35,172.68</u></b>	<b><u>2,706,631.12</u></b>	<b><u>-179,474.24</u></b>	<b><u>2,886,105.36</u></b>	<b><u>-1,508.09%</u></b>

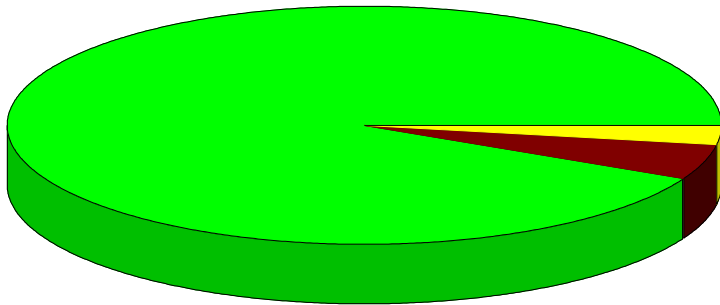
Income and Expense by Month  
January through October 2023

Income  
Expense



Income Summary  
January through October 2023

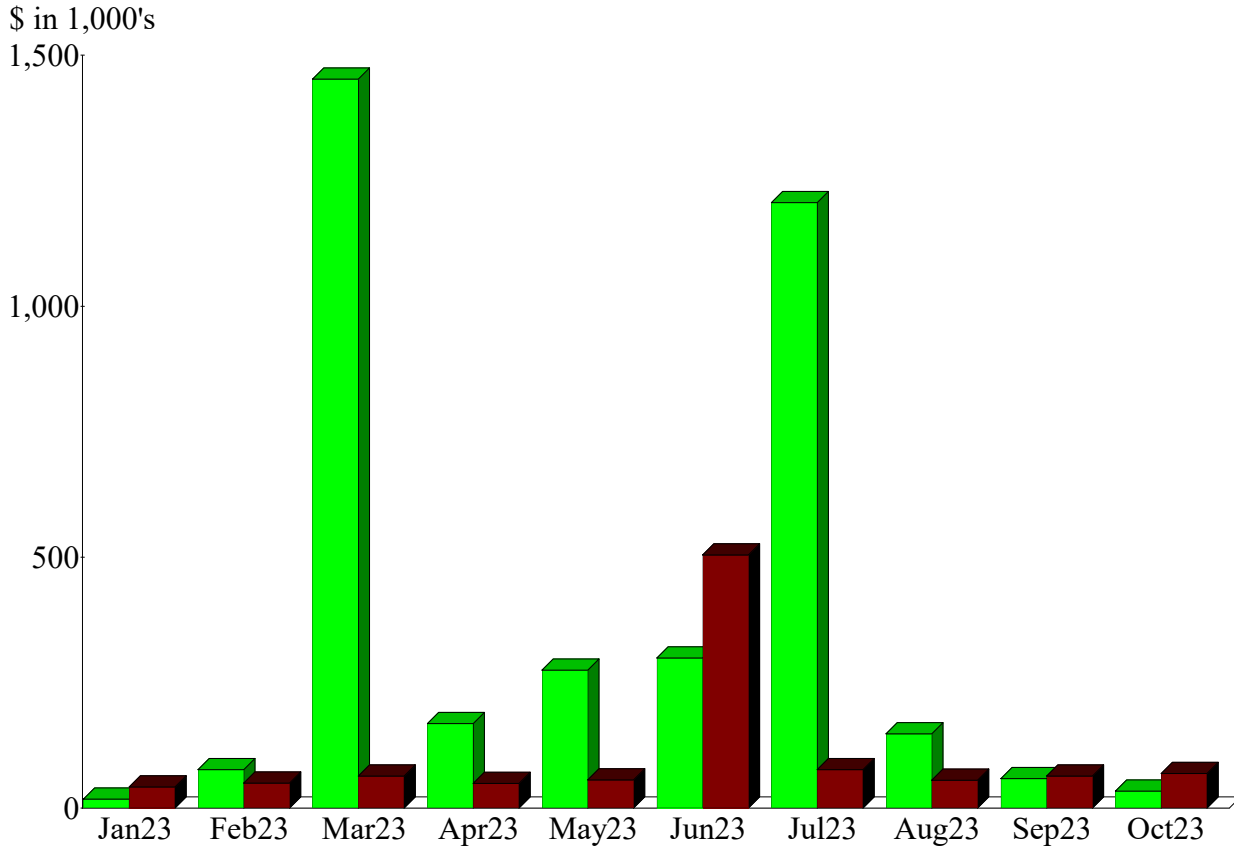
Fees	92.63%
Due From District 3 - Taxes	4.90
Interest Income	2.47
<b>Total</b>	<b>\$3,738,153.35</b>



By Account

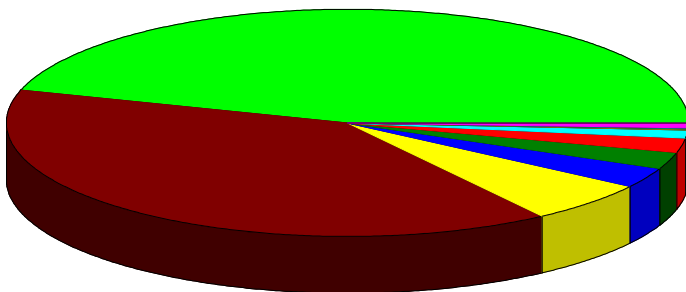


Income and Expense by Month  
January through October 2023



Expense Summary  
January through October 2023

Interest Expense	45.42%
Professional Fees	39.34
Parks	6.00
Treasurer Collection Fee Debt	2.98
Fees Due	2.48
Repairs	2.12
Treasurer Collection Fee O&M	1.21
Directors Fees	0.17
Election	0.17
Dues and Subscriptions	0.12
<b>Total</b>	<b>\$1,031,522.23</b>



By Account

## Woodmen Heights Metropolitan District #3

## Balance Sheet

As of October 31, 2023

	<u>Oct 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
ECB - Operating	135,033.11
<b>Total Checking/Savings</b>	<u>135,033.11</u>
<b>Accounts Receivable</b>	
1210 · Accounts Receivable	4,550.70
1235 · Property Taxes Receivable	17,767.56
<b>Total Accounts Receivable</b>	<u>22,318.26</u>
<b>Total Current Assets</b>	<u>157,351.37</u>
<b>TOTAL ASSETS</b>	<b><u>157,351.37</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	1,430.00
<b>Total Accounts Payable</b>	<u>1,430.00</u>
<b>Other Current Liabilities</b>	
2025 · Deferred Property Tax Rev	17,767.56
<b>Total Other Current Liabilities</b>	<u>17,767.56</u>
<b>Total Current Liabilities</b>	<u>19,197.56</u>
<b>Total Liabilities</b>	19,197.56
<b>Equity</b>	
3910 · Retained Earnings	48,532.26
Net Income	89,621.55
<b>Total Equity</b>	<u>138,153.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>157,351.37</u></b>

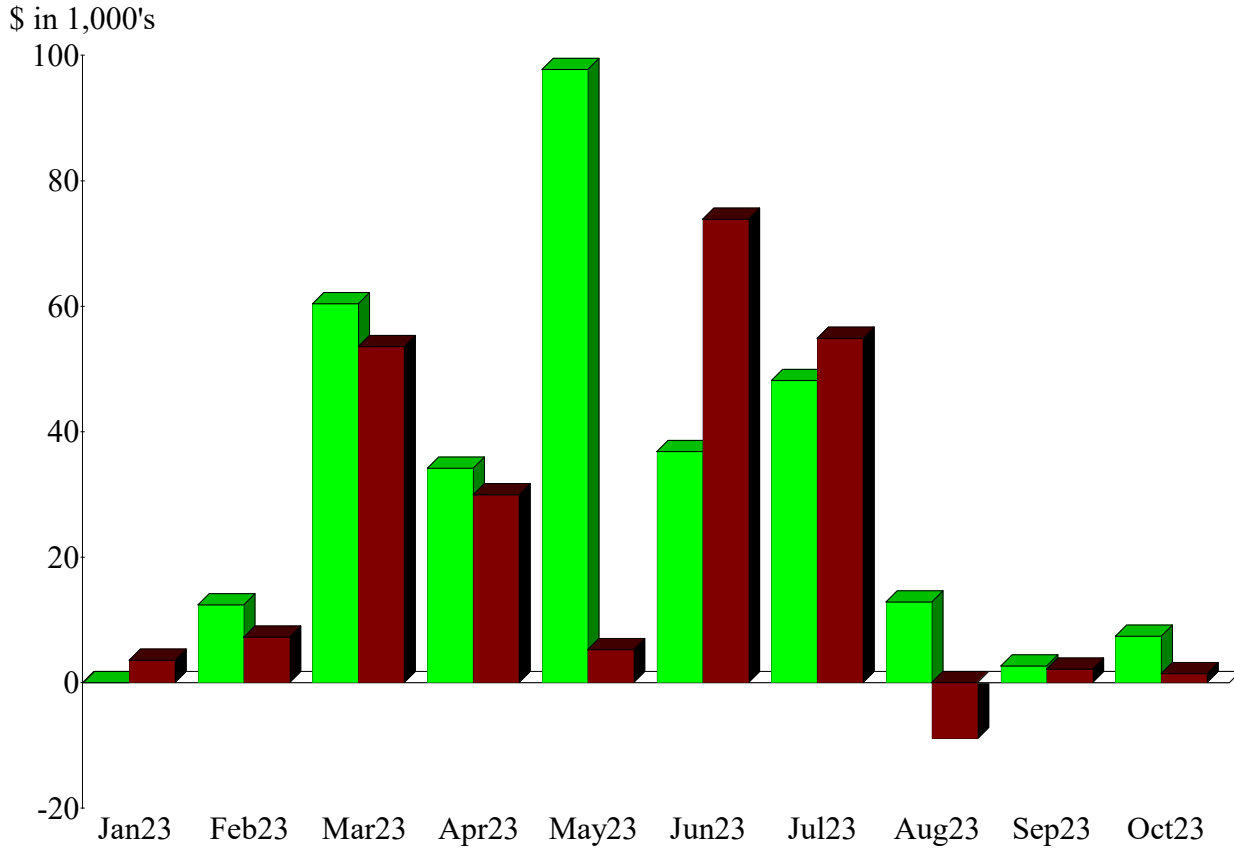
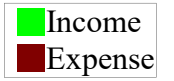
## Woodmen Heights Metropolitan District #3

### Profit & Loss Budget vs. Actual

January through October 2023

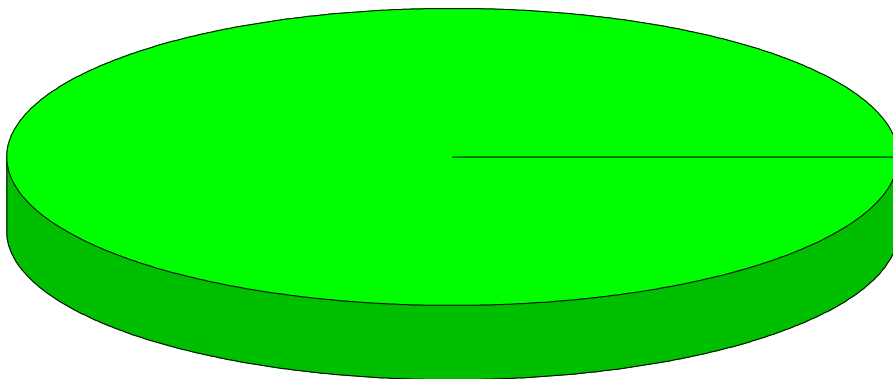
	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Platting Fees					
Rivers Park Fee	0.00	1,785.74			
Tiers Fee	0.00	17,857.35			
Platting Fees - Other	3,250.50	3,250.50			
Total Platting Fees	3,250.50	22,893.59			
Facility Fees					
Bridge Fee	0.00	1,785.74			
East Park Fee	0.00	6,071.49			
Facility Fees - Other	1,300.20	15,431.90			
Total Facility Fees	1,300.20	23,289.13			
Taxes					
Delinquent Int	2.77	59.03			
Current Year - O&M	69.00	41,952.53	44,233.45	-2,280.92	94.84%
Spec Own Tax - O&M	409.99	3,016.90	3,096.34	-79.44	97.43%
Current Year - Debt	339.48	204,218.98	217,628.57	-13,409.59	93.84%
Spec Own Tax - Debt	2,017.14	17,030.60	15,234.00	1,796.60	111.79%
Delinquent Interest - DS	13.62	290.45			
Total Taxes	2,852.00	266,568.49	280,192.36	-13,623.87	95.14%
Total Fees	7,402.70	312,751.21	280,192.36	32,558.85	111.62%
Total Income	7,402.70	312,751.21	280,192.36	32,558.85	111.62%
Gross Profit	7,402.70	312,751.21	280,192.36	32,558.85	111.62%
Expense					
Audit	0.00	9,075.00	9,075.00	0.00	100.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Dues and Subscriptions	0.00	328.09	500.00	-171.91	65.62%
Due to District 2 - Taxes	0.00	183,414.28	229,598.15	-46,183.87	79.89%
Election Expense	0.00	2,990.97	1,000.00	1,990.97	299.1%
Insurance	0.00	0.00	5,000.00	-5,000.00	0.0%
Professional Fees					
District Management	1,430.00	14,342.99	17,160.00	-2,817.01	83.58%
Legal Fees	0.00	9,287.18	3,000.00	6,287.18	309.57%
Total Professional Fees	1,430.00	23,630.17	20,160.00	3,470.17	117.21%
Postage and Delivery	0.00	0.00	300.00	-300.00	0.0%
Stormwater & Facilities Maint	0.00	0.00	35,000.00	-35,000.00	0.0%
Treasurer's Collection Fee-O&M	1.08	623.52	663.50	-39.98	93.97%
Treasurers Collection Fee-Debt	5.29	3,067.63	3,264.43	-196.80	93.97%
Total Expense	1,436.37	223,129.66	309,561.08	-86,431.42	72.08%
Net Ordinary Income	5,966.33	89,621.55	-29,368.72	118,990.27	-305.16%
Net Income	<b>5,966.33</b>	<b>89,621.55</b>	<b>-29,368.72</b>	<b>118,990.27</b>	<b>-305.16%</b>

Income and Expense by Month  
January through October 2023



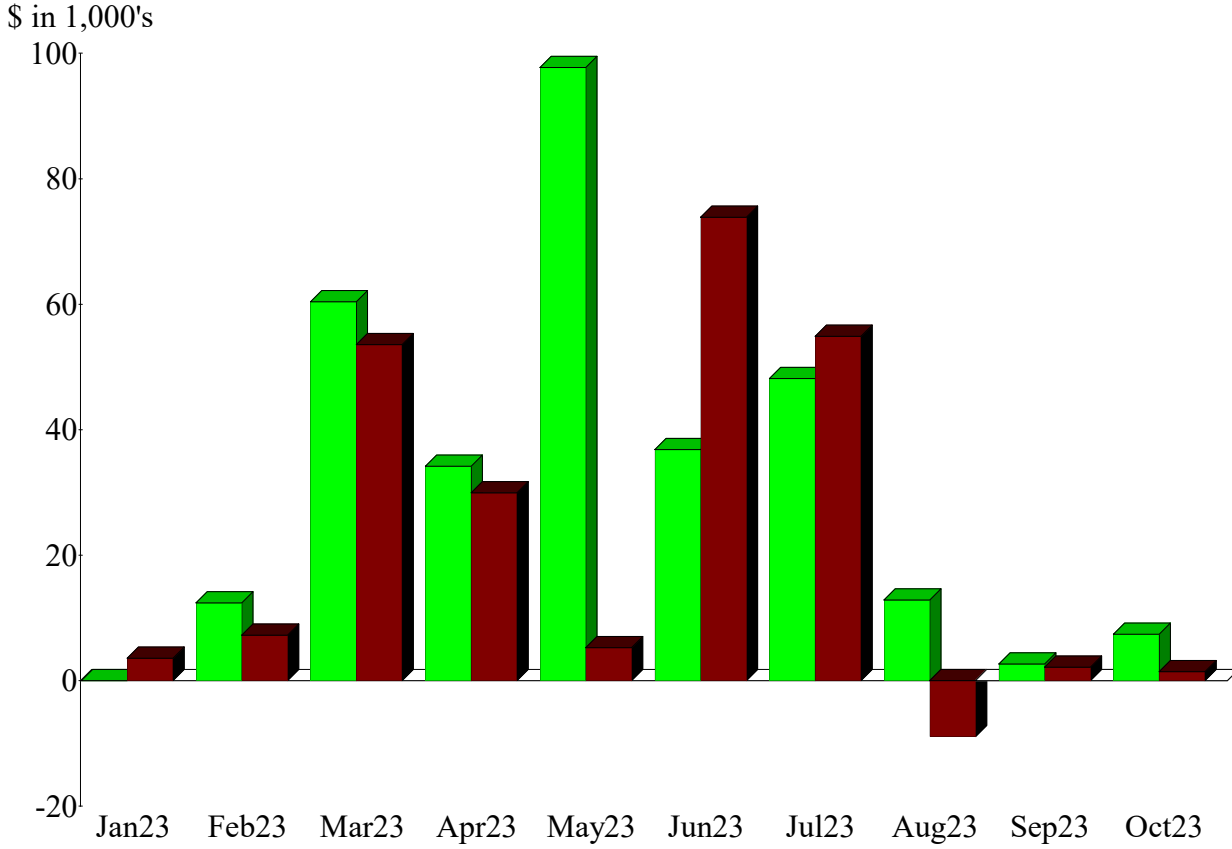
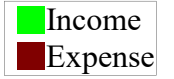
Income Summary  
January through October 2023

Fees	100.00%
Total	\$312,751.21



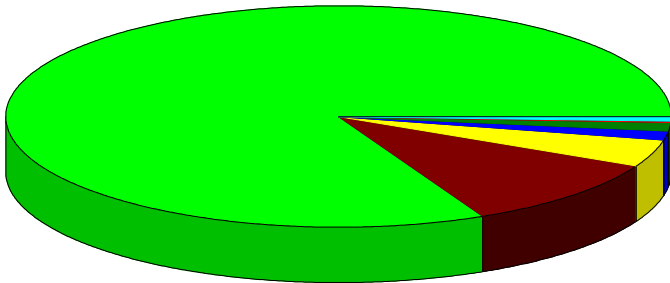
By Account

Income and Expense by Month  
January through October 2023



Expense Summary  
January through October 2023

Due to District 2 - Taxes	82.20%
Professional Fees	10.59
Audit	4.07
Treasurers Collection Fee-Debt	1.37
Election Expense	1.34
Treasurer's Collection Fee-O&M	0.28
Dues and Subscriptions	0.15
<b>Total</b>	<b>\$223,129.66</b>



By Account



**Woodmen Heights Metropolitan District #1**  
**GENERAL FUND ACCOUNT**  
10/23/2023

<b>Company</b>	<b>Invoice</b>	<b>Date</b>	<b>Amount</b>	<b>Comments</b>
White Bear Ankele Tanka Waldron	30250	9/30/2023	\$ 2,268.85	
WSDM District Managers	7704	9/30/2023	\$ 1,250.00	

\_\_\_\_\_  
Woodmen Heights Metropolitan District, Director

		<b>\$ 3,518.85</b>
Eastern Colorado Before Payable	\$ 1,567,429.97	
Payable for October 2023	\$ (3,518.85)	
Easter Colorado After Payable	\$ 1,563,911.12	

## Woodmen Heights Metropolitan District #2

### GENERAL FUND ACCOUNT

10/23/2023

Company	Invoice	Date	Amount	Comments
Colorado Springs Utilities	9103089066	9/6/2023	\$ 27,089.70	Set Up for Autopay
Hammers Construction	2023-SDR-078.1	8/31/2023	\$ 1,960.00	
Kimley Horn	25227528	7/31/2023	\$ 2,000.48	
Weisburg Landscape Maintenance	52196	10/31/2023	\$ 1,780.00	
Weisburg Landscape Maintenance	52195	10/31/2023	\$ 8,876.00	
Weisburg Landscape Maintenance	52122	10/11/2023	\$ 1,032.25	
Weisburg Landscape Maintenance	52113	10/10/2023	\$ 305.00	
Weisburg Landscape Maintenance	82054	9/30/2023	\$ 70.00	
Weisburg Landscape Maintenance	52073	9/30/2023	\$ 412.00	
White Bear Ankele Tanka Waldron	30295	9/30/2023	\$ 2,146.36	
WSDM District Managers	7705	9/30/2023	\$ 10,000.00	
<b>TOTAL</b>			<b>\$ 55,671.79</b>	

Eastern Colorado Before Payable	\$	3,837,773.76
Payables	\$	(55,671.79)
Taxes	\$	(48,088.69)
Eastern Colorado After Payable	\$	<b>3,782,101.97</b>

### BOND FUND ACCOUNT

Company	Date	Amount	Comments
El Paso County Taxes: DISTRICT 2	8/10/2023	\$ 43,516.22	
El Paso County Taxes: DISTRICT 3	8/10/2023	\$ 4,572.47	
<b>TOTAL</b>		<b>\$ 48,088.69</b>	
			Woodmen Heights Metropolitan District, Director
			<b>\$ 103,760.48</b>



**Woodmen Heights Metropolitan District #3**  
**GENERAL FUND ACCOUNT**  
10/23/2023

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanka Waldron	30284	9/30/2023	\$ 759.53	
WSDM District Managers	7706	9/30/2023	\$ 1,430.00	
TOTAL			\$ 2,189.53	

Woodmen Heights Metropolitan District, Director

\$ 2,189.53

The Eastern Colorado Bank	\$	137,222.64
Payable	\$	<u>(2,189.53)</u>
The Eastern Colorado Bank After Payabl	\$	135,033.11



**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1  
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 1 (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 8<sup>th</sup>, 2023 a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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. 1

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

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

\_\_\_\_\_

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2  
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 2 (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 8<sup>th</sup>, 2023 a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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. 2

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

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

\_\_\_\_\_

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 3  
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Woodmen Heights Metropolitan District No. 3 (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 8<sup>th</sup>, 2023 a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

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

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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 at a meeting held 119 N Wahsatch Ave, Colorado Springs, CO 80903 and Teleconference on November 8<sup>th</sup>, 2023, as recorded in the official record of the proceedings of the District.

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

\_\_\_\_\_





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

---

The Board of Directors of Woodmen Heights Metropolitan District No. 1 (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 8<sup>th</sup>, 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.

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2024 BUDGET

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   .   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   .   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.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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. 1

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 8<sup>th</sup>, 2023, as recorded in the official record of the proceedings of the District.

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

\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



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

Woodmen Heights Metropolitan District No. 1

The attached 2024 Budget for Woodmen Heights Metropolitan District No. 1 includes these important features:

- No source of Revenue to be coming in
- Transfer of General Fund money to be transferred in 2023 to close out the District No. 1 funds
- Transfer payment of debt service obligations

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  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 1 - GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
<b>GENERAL FUND BEGINNING BALANCE</b>	\$ 981,306	\$ 1,669,964	\$ 1,669,964	\$ 667,818	\$ 17,000
REVENUES					
PLATTING FEES					
O&M MILL LEVY					
COST RECOVERIES					
DRAINAGE CREDITS- SOLD					
TIER DEBT TRANSFERRED IN FROM DISTRICT #2 & #3	\$ 2,170,645				
BRIDGE FEES TRANSFERRED IN FROM DISTRICTS #2 & #3	\$ 49,644				
PARK FEES TRANSFERRED IN FROM DISTRICTS #2 & #3	\$ 218,438				
OTHER INCOME	\$ -	\$ -		\$ -	\$ -
INTEREST INCOME	\$ 900	\$ 440	\$ 500	\$ 1,000	\$ -
TOTAL REVENUES	\$ 2,439,627	\$ 440	\$ 500	\$ 1,000	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 3,420,933	\$ 1,670,404	\$ 1,670,464	\$ 668,818	\$ 17,000
EXPENDITURES					
AUDIT	\$ -	\$ 9,325	\$ 9,325	\$ 9,325	\$ -
BANK SERVICE CHARGES	\$ 1,512	\$ 593	\$ 600	\$ 750	\$ -
BOARD OF DIRECTORS FEE	\$ -			\$ -	\$ -
CONTINGENCY				\$ -	
DISTRICT MANAGEMENT/ACCOUNTING	\$ 13,440	\$ 10,000	\$ 15,000	\$ 15,000	
ELECTIONS	\$ 1,690	\$ 1,629	\$ 1,629	\$ 2,500	
GENERAL LIABILITY INSURANCE	\$ 5,726	\$ 2,354	\$ 2,354	\$ 775	\$ 1,500
INTERGOVERNMENTAL EXPENDITURES	\$ 1,293,534	\$ 264,968	\$ 264,968	\$ -	
LANDSCAPING	\$ 383,961				
LEGAL	\$ 12,112	\$ 6,585	\$ 15,000	\$ 10,000	\$ 15,000
MISCELLANEOUS/ENGINEERING	\$ 30	\$ 36		\$ -	\$ -
OFFICE/POSTAGE	\$ 245	\$ 49	\$ 50	\$ 500	\$ -
RIVER PARK	\$ -			\$ -	\$ -
SDA DUES	\$ 2,163	\$ 462	\$ 462	\$ 300	\$ 500
TOTAL EXPENDITURES	\$ 1,714,413	\$ 296,001	\$ 309,388	\$ 39,150	\$ 17,000
TRANSFER BETWEEN FUNDS	\$ (36,556)				
TRANSFER OUT TO DISTRICT #2			\$ 1,344,076		
<b>ENDING FUND BALANCE</b>	\$ 1,669,964	\$ 1,374,403	\$ 17,000	\$ 629,668	\$ 0
3% EMERGENCY RESERVE	51,432	8,880	9,282	1,175	510

**WOODMEN HEIGHTS METROPOLITAN DISTRICT  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 1 DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
<b>DEBT SERVICE FUNDS BEGINNING BALANCE</b>	\$ 1,580,427	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
DEVELOPER ADVANCE PAYMENTS	\$ 1,616,983				
TOTAL EXPENDITURES	\$ 1,616,983				
TRANSFER FROM GENERAL FUND	\$ 36,556				
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**DRAFT**

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

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The Board of Directors of Woodmen Heights Metropolitan District No. 2 (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 8<sup>th</sup>, 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.

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2024 BUDGET

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 .\_\_\_\_\_ 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 .\_\_\_\_\_ 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.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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. 2

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 8<sup>th</sup>, 2023, as recorded in the official record of the proceedings of the District.

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

\_\_\_\_\_



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

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

Woodmen Heights Metropolitan District No. 2

The attached 2024 Budget for Woodmen Heights Metropolitan District No. 2 includes these important features:

- The primary sources of revenue for the district are tax revenues, building permit fees, and platting fees
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.
- Funding of landscape maintenance, including any possible repairs
- Payment of debt service obligations.

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.
- Capital construction for a new 14 acre park located at the intersection of Marksheffel and Cowpoke

**WOODMEN HEIGHTS METROPOLITAN DISTRICT  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 2 - GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET	2024 H.H
<b>GENERAL FUND BEGINNING BALANCE</b>	\$ 86,444	\$ 2,221,253	\$ 2,221,253	\$ 1,604,048	\$ 2,562,490	\$ 2,562,490
REVENUES						
FACILITY FEES	\$ 1,329,685	\$ -	\$ -			
PARK FEES - (\$5,000 + 500 + \$1,700/ acre Platt)	\$ 256,991	\$ 12,567	\$ 15,000		\$ 20,000	\$ 20,000
BRIDGE FEES - (\$500/ acre Platt)	\$ 58,406	\$ 2,856	\$ 5,000		\$ 5,000	\$ 5,000
TIER FEES - (reallocated to Park)	\$ 2,124,965	\$ 28,561	\$ 28,561			
O&M PROPERTY TAXES	\$ 807,430	\$ 829,599	\$ 836,559	\$ 836,559	\$ 987,202	\$ 1,098,953
SPECIFIC OWNERSHIP TAXES	\$ 83,937	\$ 49,238	\$ 58,559	\$ 58,559	\$ 69,104	\$ 76,927
DELINQUENT TAX AND INTEREST	\$ 473	\$ 185	\$ 185	\$ -	\$ -	\$ -
INSURANCE CLAIM REIMBURSEMENT/RECOVERY REFUN	\$ 26,200	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER INCOME	\$ 15,676					
TOTAL REVENUES	\$ 4,703,763	\$ 923,006	\$ 943,864	\$ 895,118	\$ 1,081,306	\$ 1,200,880
TOTAL REVENUE & FUND BALANCE	\$ 4,790,207	\$ 3,144,259	\$ 3,165,117	\$ 2,499,166	\$ 3,643,796	\$ 3,763,370
EXPENDITURES						
AUDIT	\$ 13,238	\$ 9,325	\$ 9,325	\$ 9,325	\$ 9,605	\$ 9,605
BOARD OF DIRECTORS FEE		\$ 1,800	\$ 2,800	\$ 6,000	\$ 6,000	\$ 6,000
CAPITAL FACILITIES						
COUNTY TREASURER'S FEE	\$ 12,119	\$ 12,447	\$ 12,548	\$ 12,548	\$ 14,808	\$ 16,484
DISTRICT MANAGEMENT/ACCOUNTING	\$ 107,428	\$ 80,000	\$ 120,000	\$ 120,000	\$ 132,000	\$ 132,000
ELECTION	\$ 795	\$ 1,716	\$ 1,716	\$ 7,500	\$ -	\$ -
GENERAL LIABILITY INSURANCE	\$ 17,751	\$ -	\$ 20,000	\$ 20,000	\$ 22,000	\$ 22,000
LANDSCAPING (utilities, snow removal)	\$ -	\$ 208,635	\$ 300,000	\$ 425,000	\$ 450,000	\$ 450,000
LEGAL	\$ 15,446	\$ 13,783	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
OFFICE/POSTAGE	\$ 201	\$ -	\$ 500	\$ 500	\$ 250	\$ 250
PARK CAPITAL CONSTRUCTION (EAST 9 acre)	\$ -	\$ 61,906	\$ 65,000	\$ 1,400,000	\$ 2,135,000	\$ 2,135,000
PROFESSIONAL FEES	\$ 20,701	\$ -	\$ -	\$ -	\$ -	\$ -
REPAIRS & MAINTENANCE	\$ 6,522	\$ 11,341	\$ 15,000	\$ 50,000	\$ 50,000	\$ 50,000
SDA DUES	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,500	\$ 1,500	\$ 1,500
STORM WATER	\$ 4,714	\$ 23,037	\$ 30,000	\$ 30,000	\$ 45,000	\$ 45,000
CONTINGENCY	\$ 421	\$ -	\$ -	\$ 30,000	\$ 50,000	\$ 50,000
TOTAL EXPENDITURES	\$ 200,574	\$ 425,228	\$ 602,627	\$ 2,137,373	\$ 2,941,163	\$ 2,942,839
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ (2,368,380)					
<b>ENDING FUND BALANCE</b>	\$ 2,221,253	\$ 2,719,032	\$ 2,562,490	\$ 361,792	\$ 702,634	\$ 820,531
3% EMERGENCY RESERVE	\$ 6,017	\$ 12,757	\$ 18,079	\$ 64,121	\$ 88,235	\$ 88,285
ASSESSED VALUATION DISTRICT 2	\$ 61,793,490			\$ 75,148,990	\$ 109,689,100	\$ 98,720,190
MILL LEVY	11.132			11.132	9.000	11.132
MILL LEVY						

**DRAFT**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 2 - DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET	2024 H.H
<b>DEBT SERVICE BEGINNING BALANCE</b>	<b>\$ 2,539,325</b>	<b>\$ 3,818,375</b>	<b>\$ 3,818,375</b>	<b>\$ 3,450,816</b>	<b>\$ 4,026,241</b>	<b>\$ 4,026,241</b>
<b>REVENUES</b>						
BOND ISSUANCE						
PROPERTY TAXES	\$ 1,986,371	\$ 2,040,909	\$ 2,058,030	\$ 2,058,030	\$ 2,742,228	\$ 2,802,271
SPECIFIC OWNERSHIP TAXES	\$ 206,496	\$ 121,130	\$ 144,062	\$ 144,062	\$ 191,956	\$ 196,159
DELINQUENT TAX AND INTEREST	\$ 1,166	\$ 454	\$ 454	\$ -	\$ -	\$ -
PY TAX ABATEMENT AND INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DUE FROM DISTRICT 3 - TAXES		\$ 183,239	\$ 183,239			
INTEREST INCOME	\$ 37,372	\$ 73,818	\$ 100,000	\$ 20,000		
PLATTING FEES	\$ -	\$ -				
IMPACT FEES RESIDENTIAL (\$4,584.04/unit) 50	\$ 187,566	\$ 200,825	\$ 218,288	\$ 218,288	\$ 229,202	\$ 229,202
IMPACT FEES RES MULTI (\$2,750.43/unit) 50	\$ 1,293,534	\$ 114,757	\$ 130,973	\$ 130,973	\$ 137,522	\$ 137,522
<b>TOTAL REVENUES</b>	<b>\$ 3,712,504</b>	<b>\$ 2,735,132</b>	<b>\$ 2,835,046</b>	<b>\$ 2,571,353</b>	<b>\$ 3,300,907</b>	<b>\$ 3,365,154</b>
<b>EXPENDITURES</b>						
2020A BOND INTEREST	\$ 961,766	\$ 468,529	\$ 937,058	\$ 937,058	\$ 911,640	\$ 911,640
2020A BOND PRINCIPAL	\$ 985,000		\$ 895,000	\$ 895,000	\$ 955,000	\$ 955,000
2020B - 1 BOND INTEREST	\$ 456,875		\$ 449,668	\$ 449,688	\$ 440,313	\$ 440,313
2020B - 2 BOND INTEREST	\$ -	\$ -	\$ 314,584	\$ 314,584	\$ 606,526	\$ 606,526
2012 - BOND INTEREST	\$ -	\$ -		\$ -	\$ -	\$ -
CO TREASURER'S FEE	\$ 29,813	\$ 30,620	\$ 30,870	\$ 30,870	\$ 41,133	\$ 42,034
COST OF ISSUANCE	\$ -	\$ -		\$ -	\$ -	\$ -
CONTINGENCY				\$ -	\$ -	\$ -
MISCELLANEOUS	\$ -	\$ -		\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,433,454</b>	<b>\$ 499,149</b>	<b>\$ 2,627,180</b>	<b>\$ 2,627,200</b>	<b>\$ 2,954,612</b>	<b>\$ 2,955,513</b>
TRANSFER TO DISTRICT 1 DEBT SERVICE FUND	\$ -	\$ -				
TRANSFER FROM DISTRICT 3 DEBT SERVICE FUND	\$ -			\$ 217,629	\$ 366,145	\$ 366,145
<b>ENDING FUND BALANCE</b>	<b>\$ 3,818,375</b>	<b>\$ 6,054,358</b>	<b>\$ 4,026,241</b>	<b>\$ 3,612,597</b>	<b>\$ 4,738,682</b>	<b>\$ 4,802,028</b>
ASSESSED VALUATION DISTRICT 2	\$ 72,517,670	\$ 75,148,990	\$ 75,148,990	\$ 75,148,990	\$ 109,689,100	\$ 98,720,190
MILL LEVY	27.386	27.386	27.386	27.386	25.000	28.386
TOTAL MILL LEVY	38.518	27.386	27.386	38.518	34.000	39.518

**DRAFT**

**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 8<sup>th</sup>, 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.

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2024 BUDGET

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   .   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   .   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.



*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS NOVEMBER 8<sup>TH</sup>, 2023.

**DISTRICT:**

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

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**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 8<sup>th</sup>, 2023, as recorded in the official record of the proceedings of the District.

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

\_\_\_\_\_

**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  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 3 - GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
<b>GENERAL FUND BEGINNING BALANCE</b>	<b>\$ 8,872</b>	<b>\$ 48,533</b>	<b>\$ 48,533</b>	<b>\$ 123,117</b>	<b>\$ 87,332</b>
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 - (\$5,000 + 500 + \$1,700/ acre Platt)	\$ 20,099	\$ 7,857	\$ 7,857		\$ 30,000
TIER FEES - (reallocated to Park)	\$ 45,680	\$ 17,857	\$ 17,857	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 147,644</b>	<b>\$ 85,726</b>	<b>\$ 89,017</b>	<b>\$ 47,330</b>	<b>\$ 168,478</b>
<b>TOTAL REVENUE &amp; FUND BALANCE</b>	<b>\$ 156,516</b>	<b>\$ 134,259</b>	<b>\$ 137,550</b>	<b>\$ 170,447</b>	<b>\$ 255,810</b>
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
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 37,636</b>	<b>\$ 33,027</b>	<b>\$ 50,218</b>	<b>\$ 76,699</b>	<b>\$ 122,155</b>
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ (70,347)	\$ -	\$ -	\$ -	\$ -
<b>ENDING FUND BALANCE</b>	<b>\$ 48,533</b>	<b>\$ 101,232</b>	<b>\$ 87,332</b>	<b>\$ 93,748</b>	<b>\$ 133,654</b>
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					

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**WOODMEN HEIGHTS METROPOLITAN DISTRICT  
2024 AMENDED BUDGET AND 2025 BUDGET  
DISTRICT 3 - DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
<b>DEBT SERVICE BEGINNING BALANCE</b>	-	(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	-	-			
<b>TOTAL REVENUES</b>	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					
<b>TOTAL EXPENDITURES</b>	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
<b>ENDING FUND BALANCE</b>	<b>(0)</b>	<b>30,472</b>	<b>(0)</b>	<b>1,682</b>	<b>(0)</b>
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

DRAFT



RESOLUTION  
OF THE  
BOARD OF DIRECTORS  
OF THE  
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1

Approving the Dissolution of the Woodman Heights Metropolitan District No. 1

---

WHEREAS, Woodmen Heights Metropolitan District No. 1 (the “**District**”) was duly and validly organized pursuant to an order and decree of the District Court of El Paso County, Colorado as a metropolitan district in accordance with all applicable law; and

WHEREAS, the District’s boundaries are located wholly within the City of Colorado Springs (the “**City**”) and are more particularly described and set forth in **Exhibit A**, attached hereto and incorporated herein by this reference; and

WHEREAS, the District operates pursuant to a consolidated service plan, as approved by the City Council of the City on August 10, 2004, as amended by that first amendment to consolidated service plan, as approved by the City Council of the City on August 14, 2007 (collectively, the “**Service Plan**”) in which the District was authorized to provide certain public improvements for the Woodmen Heights community (the “**Project**”); and

WHEREAS, the Service Plan provides that the District shall take all action necessary to dissolve pursuant to §§ 32-1-701, *et seq.*, C.R.S., if and in the event the District does not need to remain in existence to operate and maintain the public improvements as contemplated in the Service Plan (the “**Public Improvements**”); and

WHEREAS, the District has completed the construction and financing of the Public Improvements for the Project, has no outstanding indebtedness and exists solely for the operations, maintenance and administrative functions, and, in so doing, has reached its end of life cycle as a Title 32 metropolitan district; and

WHEREAS, further, with the exception of the current directors on the Board of Directors of the District (the “**Board**”), there are no eligible electors of the District who are able to continue to serve on the Board of Directors; and

WHEREAS, the District provides no services to properties within its boundaries and will not provide services within or without its boundaries in the future; and

WHEREAS, because the District provides no facilities or services and has no outstanding obligations, there is no need for the District to continue in existence; and

WHEREAS, the District’s accountant has confirmed that the District has no financial obligations and will provide a certificate confirming this position for filing with the court; and

WHEREAS, the costs associated with maintaining the District in compliance with Colorado law far exceed the benefits it provides and far exceed its revenue raising abilities to



cover those costs; and

WHEREAS, pursuant to § 32-1-701(1), C.R.S., whenever the majority of all of the members of the board deem it to be in the best interests of the district that it be dissolved, the board may file a petition for dissolution with the court; and

WHEREAS, § 32-1-704(3)(b), C.R.S., provides that an order dissolving a special district may be entered without an election if the special district lies wholly within the corporate limits of the municipality, if the special district has no financial obligations or outstanding bonds, and if the special district board and the governing body of the municipality consents to the dissolution; and

WHEREAS, for the reasons set forth herein, the majority of all of the members of the Board deem it to be in the best interest of the District to dissolve.

NOW, THEREFORE, it is hereby RESOLVED by the Board as follows:

1. Pursuant to and in accordance with § 32-1-701(1), C.R.S., a majority of all of the members of the Board deem it to be in the best interests of the District that the District be dissolved.

2. The District's general counsel, WHITE BEAR ANKELE TANAKA & WALDRON, is hereby directed to prepare a petition and plan for dissolution pursuant to § 32-1-702(1), C.R.S., to file such petition with the District Court in and for El Paso County, Colorado, and to prepare all other documentation and undertake all actions necessary for the dissolution of the District pursuant to Colorado law, including but not limited to, requesting the City's consent to the dissolution of the District, pursuant to § 32-1-704(3)(b), C.R.S.

3. The District's accountant is hereby directed to prepare a current financial statement of the District and a plan for final disposition of assets of the District and for payment of the financial obligations of the District, and to assist the District's general counsel in the preparation of all other documentation and undertake all actions necessary for the dissolution of the District pursuant to Colorado law.

4. The President and/or any other officer of the Board shall have the power and authority to execute all documents necessary to effectuate the District's dissolution and any officer shall have the power and authority to attest to such execution. Such documents shall include, without limitation, a financial certificate demonstrating that the District has no financial obligations or outstanding bonds, and all documents necessary for the final disposition of the District's assets.

5. Upon dissolution, the District's Board of Directors shall immediately and permanently dissolve and none of the members thereof shall continue in office.

*[Remainder of page intentionally left blank.]*

ADOPTED THIS 8<sup>TH</sup> DAY OF NOVEMBER, 2023.

WOODMEN HEIGHTS METROPOLITAN DISTRICT  
NO. 1

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Officer of the District

ATTEST:

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the District

**EXHIBIT A**

District Boundaries

DISTRICT COURT, EL PASO COUNTY, COLORADO	
Court Address: 270 S. Tejon St. Telephone: Colorado Springs, CO 80903	
<b>Petitioner:</b>	
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1	▲ COURT USE ONLY ▲
<b>Attorneys for Petitioner:</b>	Case Number: 2004CV3876
Names: K. Sean Allen, Esq. Tate E. Crosby, Esq.	Division: 2
Address: WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122	Courtroom: _____
Phone Number: (303) 858-1800	
Fax Number: (303) 858-1801	
Email: <a href="mailto:sallen@wbapc.com">sallen@wbapc.com</a> <a href="mailto:tcrosby@wbapc.com">tcrosby@wbapc.com</a>	
Atty. Reg. #: 30955 57926	
<b>PETITION FOR DISSOLUTION OF WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1</b>	

The Board of Directors of Woodmen Heights Metropolitan District No. 1 (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado, by and through its attorneys, White Bear Ankele Tanaka & Waldron, Professional Corporation, hereby presents this Petition for Dissolution pursuant to, and in accordance with §§ 32-1-701, *et seq.*, C.R.S. In support thereof, the Petitioner states as follows:

1. The District was formed pursuant to §§ 32-1-101, *et seq.*, C.R.S., by an Order and Decree issued by the Court on November 24, 2004 and recorded in the real property records of the El Paso County Clerk and Recorder on December 28, 2004, after approval of the District’s eligible electors was given at an organizational election held on November 2, 2004.

2. Pursuant to §32-1-701(1), C.R.S., the District’s Board of Directors has unanimously determined it to be in the best interest of the District that it be dissolved. A

resolution of the District's Board of Directors authorizing the dissolution to be initiated is attached hereto as **Exhibit A**.

3. Pursuant to §32-1-702(1), C.R.S., the District is located in the City of Colorado Springs, Colorado (the "City"), generally located northeast of the intersection of E. Woodmen Rd. and Marksheffel Rd., Colorado Springs, Colorado, as more particularly depicted on the map attached to this Petition as **Exhibit B**.

4. Pursuant to §§ 32-1-702(1), C.R.S., and 32-1-702(2), C.R.S., a current financial statement of the District is attached to this Petition as **Exhibit C**.

5. Pursuant to §§ 32-1-702(1), C.R.S., and 32-1-702(3), C.R.S., a certificate from the District's accountant stating that the District has no financial obligations or outstanding bonds, other than payment of its dissolution costs, is attached to this Petition for Dissolution as **Exhibit D**.

6. The District has no assets and no financial obligations. Therefore, it is not necessary to submit a plan for the final disposition of its assets or for the final payment of its financial obligations as required by §32-1-702(1), C.R.S.

7. Pursuant to §§ 32-1-702(1) and 32-1-702(4)(a), C.R.S., the Petitioner hereby states that the District currently provides no services, and, as such, no services will continue to be provided by the District.

8. Because the District does not provide any facilities and/or services to the area located within its boundaries, it is not possible, nor is it necessary, to submit a plan for the adequate provision for continuance of existing services, as required by § 32-1-702(5), C.R.S.

9. As required by §32-1-702(1), C.R.S., the Petitioner hereby states that, upon dissolution, the existing Board of Directors of the District shall not continue in office and all such positions will be completely and permanently eliminated as part of the dissolution.

10. Based on the foregoing, no municipality, county, intergovernmental authority, other special district or regional service authority need submit to the jurisdiction of this Court by way of a written entry of appearance, as contemplated in § 32-1-704(1), C.R.S., as no such entity shall be assuming the responsibility to provide said facilities and/or services in the area located within the District's boundaries that it did not otherwise previously provide.

11. The District lies wholly within the City.

12. Pursuant to § 32-1-704(3)(b), C.R.S., dissolution of the District without an election is proper, given that (a) the District is wholly located within the City, (b) the District has no financial obligations or outstanding bonds, (c) the District's Board of Directors has consented to the Dissolution as evidenced by the Resolution attached to this Petition as **Exhibit A**, and (d)

the City has consented to the dissolution pursuant to the written evidence of the City Council of the City attached to this Petition as **Exhibit E**.

WHEREFORE, the Petitioner hereby respectfully requests that this Honorable Court enter an order fixing a place, date, and time for a hearing on this Petition for Dissolution to be held within fifty (50) days of the date of this Petition for Dissolution.

WHEREFORE, the Petitioner hereby respectfully request that this Honorable Court publish and/or otherwise cause to be published a notice of filing of this Petition of Dissolution in *The Gazette*, a newspaper of general circulation within the boundaries of the District, indicating the time and place of a public hearing thereon, pursuant to §32-1-703, C.R.S.

WHEREFORE, the Petitioner further respectfully requests that this Honorable Court enter an order dissolving of the District.

Respectfully submitted this \_\_\_\_ day of \_\_\_\_\_, 2023.

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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K. Sean Allen, Esq., #30955  
Tate E. Crosby, Esq., #57926  
ATTORNEYS FOR THE PETITIONER,  
WOODMEN HEIGHTS METROPOLITAN DISTRICT  
NO. 1

**EXHIBIT A**

Resolution of the District's Board of Directors  
Approving Its Dissolution

**EXHIBIT B**

Map of the District



**EXHIBIT C**

Current Financial Statement of the District

**EXHIBIT D**

Certificate of No Financial Obligations or Bonds

**EXHIBIT E**

Written Evidence of the City Council of the City of Colorado Springs, Colorado Consenting to the  
Dissolution of the District

**NOTICE OF SPECIAL MEETING  
RELATING TO A DECISION BY THE BOARD OF DIRECTORS OF THE  
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1  
REGARDING DISSOLUTION**

**NOTICE IS HEREBY GIVEN** that the Board of Directors (the “**Board**”) of Woodmen Heights Metropolitan District No. 1 (the “**Board**”), will hold a special meeting on November 8, 2023 at 1:00 p.m. at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and via teleconference at:

- and -

<https://video.cloudoffice.avaya.com/join/048510349>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

**Access Code:** 048-510-349

**NOTICE IS FURTHER GIVEN THAT** at such meeting, the Board of the District intends to make a final determination regarding the dissolution of the District (“**Dissolution**”), and in connection therewith, the Board will consider a resolution approving such Dissolution.

The Board will also take up such other business as may come before the Board. The meeting is open to the public.

This notice is given by order of the District and shall be posted on the District’s website not less than 24 hours prior to the meeting.

/s/        **BOARD OF DIRECTORS  
WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 1  
IN THE COUNTY EL PASO, COLORADO**



**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3**  
**ANNUAL ADMINISTRATIVE RESOLUTION**  
**(2024)**

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WHEREAS, Woodmen Heights Metropolitan District Nos. 1-3 (the “**District**”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the “**County**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

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

1. The Board directs the District’s legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with §32-1-306, C.R.S.

2. The Board directs the District’s legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.

3. The Board directs the District’s legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.

4. The Board directs the District’s legal counsel to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.

6. The Board directs the District’s legal counsel, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District’s audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs legal counsel to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs the District's Manager to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs legal counsel to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director may receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Les Krohnfeldt
Treasurer:	Randle W. Case II
Secretary:	James Morley
Assistant Secretary:	Kyle Geditz
Assistant Secretary (District No. 2):	Jack Amberg
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates <https://woodmenheightsmetro.colorado.gov/> as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, any location within the District as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the first Wednesday of every month, at 1:00 PM at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and by telephone, electronic, or other means not including physical presence.

All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. The District No. 2 Board determines to hold an annual meeting, pursuant to § 32-1-903(6), on November 6, 2024 at 119 N. Wahsatch Ave., Colorado Springs, CO 80903 and by telephone, electronic, or other means not requiring physical presence, subject to change by action of the Board. Notice of the annual meeting shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of



the public can attend the meeting electronically, if applicable. The District's Manager shall be responsible for coordinating the required presentations for the annual meeting.

20. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

21. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

22. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as the Designated Election Official (the "DEO") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

23. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

24. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

25. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Rose Vallesio of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

26. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

27. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report, if requested, in accordance with §32-1-207(3)(c), C.R.S.

28. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

29. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

30. The Board hereby directs legal counsel to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: <https://woodmenheightsmetro.colorado.gov/>

31. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

32. In accordance with §38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

33. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

34. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

35. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

***[Remainder of Page Intentionally Left Blank, Signature Page Follows]***

ADOPTED NOVEMBER 8<sup>TH</sup>, 2023.

(SEAL)

**DISTRICT:**

**WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1-3**, each a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the Districts

Attest:

By: \_\_\_\_\_

**APPROVED AS TO FORM:**

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the Districts

**CERTIFICATION OF RESOLUTION**

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 8<sup>th</sup>, 2023, at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and via teleconference.

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name





## RE: Annual Engagement Letter

This agreement constitutes a Statement of Work (“SOW”) to the Original Service Agreement made by and between WSDM – District Managers and **Woodmen Heights Metropolitan District Nos. 1, 2, and 3** (“the Districts”). This engagement letter serves as a renewal to the service provided or an additional service to be provided as prescribed below.

### Management Services

1. Meeting and Reporting Services – WSDM will continue to provide the following services:
  - a. Coordinate Board meetings, prepare and distribute meeting agenda. Preparation, filing and posting of legal notices required in conjunction with the meeting.
  - b. Ensure meeting notices are properly and timely posted.
  - c. Contact Board members 72 hours prior to a scheduled meeting to ensure a quorum will be present. In the event of a cancelation of a meeting, contact and advise all parties of the cancelation and any changes to the meeting date, time and place, if available.
  - d. Meeting packets will be distributed by U.S. Mail and/or email, as determined by the Board
  - e. Prepare for and attend regular and special meetings of the Board, including the Annual Meeting.
  - f. Draft, revise and finalize the minutes of the meeting and circulate for review and comment to ensure all statutory requirements have been met.
  - g. Prepare and maintain a record of all Board members, consultants and vendors. Direct and oversee all service providers, consultants ~~and employees.~~
  - h. Prepare and make annual compliance filings (but not judicial filings) with the various State and County officials, as required. Coordinate review and approval of annual compliance filings with the attorney.
  - i. Respond to inquiries made by various officials, property owners or consultants in a timely and professional manner.
  - j. Set up and maintain the official records of the District and service as official custodian for same pursuant to the Colorado Open Records Act.
  - k. Monitor requirements pertaining to HB 1343 (Illegal Aliens).
  - l. Insurance administration, including evaluating risks, comparing coverage, process claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence. Ensure that all District contractors and subcontractors maintain required coverage for the District's benefit. Obtain quotes for insurance annually.

- ~~2. Elections – Service as a Designated Election Official (DEO) for district elections with familiarity with various laws, including, but not limited to the Special District Act, the Colorado Local Government Election Code, the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, and Article X, § 20 of the Colorado Constitution ("TABOR")~~
3. Construction Oversight – we may provide extensive construction management. Our current experience principals have funded and managed over \$100,000,000 in public infrastructure including roads, water, wastewater, electric, gas, telecommunications and stormwater facilities.
4. Website Administration – continue extensive experience with creating and updating the District websites, specifically including the State Internet Portal Authority funded sites (SIPA). Or continue hosting the district website under [www.wsdistricts.co](http://www.wsdistricts.co).
- ~~5. Employee management – management of full or part time employees including Operators in Responsible Control (ORC), field and operations employees, administrative employees, part time seasonal employees, Certified Pool Operators, etc. Maintain compliance with Human Resource aspects like; labor statutes, insurance, training, safety, etc. issues. Also, automated payroll services~~
- ~~6. Covenant enforcement and CCR Management – WSDM will continue to provide the following services:
  - ~~a. Management of Architectural Control Committees or Design Review Committees, including, but not limited to, coordination of meetings and preparation of meetings.~~
  - ~~b. Community inspections and review of proposed improvements or architectural requests.~~
  - ~~c. Provide enforcement of the recorded CCRs (Covenant, Conditions, and Restrictions) and Design Guidelines including, but not limited to, violation tracking and imposition of fines.~~~~
7. Insurance – WSDM will continue to be the liaison for the annual insurance renewal and payment, as well coordination for any insurance claims, as needed, and complete the annual insurance audit to ensure the district is properly covered.
8. Inclusion/ Exclusions of Property – WSDM will provide, assistance with Legal Counsel, to coordinate any property inclusions into the District Boundaries or any property exclusions out of the District Boundaries. Determine property eligibility, present to the Board for approval, and file with proper local governing body.

### **Accounting and bookkeeping**

1. Standard Service – WSDM will continue to provide the following services (with a Certified Public Accountant):
  - a. Accounting:
    - i. Prepare monthly, quarterly and annual financial statements for the monthly meeting packets.
    - ii. Reconcile bank statements and trustee statements on a monthly basis.

- iii. Coordinate bank account setup and maintenance of signature cards.
  - iv. Prepare and file Continuing Disclosure Notices with the Trustee and other required parties. Coordinate review with legal counsel.
  - ~~v. Coordinate capital project draws and requisitions.~~
  - vi. Prepare and review all payments of claims prior to release to ensure funds are available.
  - vii. Monthly review of all expenditures and coordinate preparation and distribution of same with the manager for the District to monitor the district is on track with the budget and appropriated expenditures.
- b. Accounts Payable:
- i. Receive and review invoices for accuracy and appropriateness for payment. Code the invoices in accordance with the budgeted line item.
  - ii. Prepare issuance of checks (or virtual checks) to be presented to the Board for approval and signatures. The claims (Payables) list will be included in the monthly meeting packets.
  - ~~iii. Prepare funding requests, if required.~~
  - iv. Release checks to vendors when all approvals and funding have been received.
- c. Accounts Receivable:
- i. Process deposit of revenues
  - ii. Process bank charges and other miscellaneous accounts receivable matters.
- d. Financial Projections:
- i. Provide multi-year forecasting on Board request
  - ~~ii. Provide a Utility consumption versus rate analysis, and possible water loss calculations~~
  - ~~iii. Provide commercial billing and rate structure analysis.~~
- e. Budgets:
- i. Prepare annual budget and budget message for approval by the Board and coordinate with legal counsel for same.
  - ii. Prepare or assist in preparing supplemental and/or amended budgets and accompanying documents, if required.
  - iii. Prepare and assist in the compliance of filing the annual Budget, or amendment, as needed.
- f. Audits:
- i. Obtain proposals for conducting the annual audit for consideration at budget hearing meeting. Proposals should be included in the meeting packet.
  - ii. Coordinate and participate in audit bids, engagements, fieldwork and audit draft review.
  - iii. Assist the auditor in performing the annual audit, to accomplish timely completion and filing by the statutory deadline.
  - iv. Help present the Annual Audit for approval by the Board to be filed in compliance with State, local, and federal requirements.
- g. Bonds:
- i. Monitor and comply with Bond documents, State Statute, and Auditing requirements
  - ii. Transfer debt obligated funds to correct Reserve Funding accounts as applicable

- iii. Coordinate principal and interest payments as required by the governing documents.
- iv. Coordinate with Bond counsel to issue bonds as directed by the Board of Directors
- v. Coordinate the proper compliance filing including but not limited to the DLG-30, etc.
- h. Developer Reimbursements/ Advances:
  - i. Coordinate with Developers to ensure all advances are received, tracked, or accounted for to fund the district as needed.
  - ii. Monitor and comply with Developer Reimbursement agreements and Auditing requirements
  - iii. Coordinate principal and interest payments required by the Reimbursement agreement

### **Billing and Collections**

1. Standard Services—WSDM will continue to utilize ~~the Continental Utility Solutions, Inc. (CUSI) billing software system for the residents~~, BILL billing software, or QuickBooks billing software—as seen applicable.
  - a. ~~CUSI system is compatible with the Automatic Meter Reading (AMR), Badger Beacon systems as well as state of the art integration with direct payment options (Customer Web Portals, ACH, and Credit Card).~~
2. Additional Standard Services will include:
  - a. Produce and transmit customer invoices to a mailing facility or perform the mailing in house, whichever is more economical.
  - b. Process and make daily deposits of all receipts mailed directly to the billing company, as necessary.
  - c. Communicate with customers ~~and transmit Automated Clearing House ("ACH") authorization forms allowing the District to initiate an ACH withdrawal of the customer bill directly from their checking or savings account. Initiate ACH batches using dual controls.~~
  - d. Coordinate and provide correspondence regarding terminations, delinquencies, payment plans and shut-off notices in compliance with the District's collection policies and in coordination with the District's legal counsel.
  - e. Process payment arrangements for customers facing economic hardship at the direction of the Board.
  - f. Process and transmit delinquent notices.
  - g. ~~Certify delinquent accounts with the County, as applicable, in coordination with the District's legal counsel.~~
  - h. Coordinate processing of statements of liens with the District's legal counsel, and release of liens as accounts are paid current.
  - i. Respond to customer calls and inquiries promptly and professionally.
  - j. Track building permit fee and platting fee payments and coordinate with Regional Building, County, or City as seen applicable.



## Customer Service

1. WSDM will continue to provide customer service support by phone, email, social media, and text messaging, and fax to help all customers with their inquiries, questions, or request for information.
2. WSDM will continue to provide access to a 24-hour emergency number at 719-447-4840.
3. WSDM will continue to collaborate with security teams and monitor any security camera's as needed.
4. All customer inquiries will have a response to them within 1 hour during regular business hours or immediately the following business day, if not an emergency.

## Hourly Rates

WSDM will continue to provide all applicable services as listed to the Districts at a monthly fixed cost of:

District No. 1 **\$1,250/ month**  
District No. 2 **\$11,000/ month**  
District No. 3 **\$3,000/ month**

## Current Hourly Rates:

Principal	\$225.00
Senior Manager	\$180.00
Senior Accountant (CPA)	\$190.00
Assistant Manager	\$150.00
Bookkeeper	\$ 75.00
Administrative/ Supporting Staff	\$ 50.00

- *Signature Page to Follow* -

Thank you,



Kevin Walker,  
President of WSDM

APPROVED AS SIGNED:

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Signature

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Title

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Date