

**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. 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.

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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.

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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: *Les Krohnfeldt*  
Les Krohnfeldt (Nov 8, 2023 18:34 MST)  
Officer of the District

Attest:

By: *Randle Case, Vice President*  
Randle Case, Vice President (Nov 8, 2023 15:23 MST)

**APPROVED AS TO FORM:**

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
General Counsel to the District

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

*Rebecca Harris*

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

**WOODMEN HEIGHTS METROPOLITAN DISTRICT  
2023 AMENDED BUDGET AND 2024 BUDGET  
DISTRICT 1 - GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL	2023 AMENDED	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  
2023 AMENDED BUDGET AND 2024 BUDGET  
DISTRICT 1 DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL	2023 PROJECTED	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>	\$ -	\$ -	\$ -	\$ -	\$ -



**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.












# WHMD#1 Resolution to Adopt the 2024 Budget

Final Audit Report

2023-11-09

Created:	2023-11-08
By:	Rebecca Harris (rebecca.h@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMyZG2srgyWwpv_UVJrydpU_nevZpwV

## "WHMD#1 Resolution to Adopt the 2024 Budget" History


-  Document created by Rebecca Harris (rebecca.h@wsdistricts.co)  
2023-11-08 - 10:10:24 PM GMT- IP address: 96.79.235.13
-  Document emailed to les.krohnfeldt@gmail.com for signature  
2023-11-08 - 10:11:14 PM GMT
-  Document emailed to Randle Case (rwc@clr.net) for signature  
2023-11-08 - 10:11:14 PM GMT
-  Document emailed to Sean Allen (sallen@wbapc.com) for signature  
2023-11-08 - 10:11:15 PM GMT
-  Document emailed to Rebecca Harris (rebecca.h@wsdistricts.co) for signature  
2023-11-08 - 10:11:15 PM GMT
-  Document e-signed by Rebecca Harris (rebecca.h@wsdistricts.co)  
Signature Date: 2023-11-08 - 10:11:26 PM GMT - Time Source: server- IP address: 96.79.235.13
-  Email viewed by Sean Allen (sallen@wbapc.com)  
2023-11-08 - 10:17:00 PM GMT- IP address: 104.47.58.126
-  Document e-signed by Sean Allen (sallen@wbapc.com)  
Signature Date: 2023-11-08 - 10:17:18 PM GMT - Time Source: server- IP address: 67.161.200.250
-  Email viewed by Randle Case (rwc@clr.net)  
2023-11-08 - 10:22:38 PM GMT- IP address: 50.233.29.70
-  Signer Randle Case (rwc@clr.net) entered name at signing as Randle Case, Vice President  
2023-11-08 - 10:23:10 PM GMT- IP address: 50.233.29.70
-  Document e-signed by Randle Case, Vice President (rwc@clr.net)  
Signature Date: 2023-11-08 - 10:23:12 PM GMT - Time Source: server- IP address: 50.233.29.70

 Email viewed by les.krohnfeldt@gmail.com

2023-11-09 - 1:33:56 AM GMT- IP address: 67.174.180.52

 Signer les.krohnfeldt@gmail.com entered name at signing as Les Krohnfeldt

2023-11-09 - 1:34:19 AM GMT- IP address: 67.174.180.52

 Document e-signed by Les Krohnfeldt (les.krohnfeldt@gmail.com)

Signature Date: 2023-11-09 - 1:34:21 AM GMT - Time Source: server- IP address: 67.174.180.52

 Agreement completed.

2023-11-09 - 1:34:21 AM GMT