



**WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2  
Annual Board Meeting**

Pursuant to §32-1-903(6), C.R.S.

*This meeting will be held via in-person and teleconferencing and can be joined through the directions below:*

**Wednesday, November 8, 2023 – 12:00 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. 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. Presentation Regarding the Status of Public Infrastructure within the District
3. Presentation Regarding Outstanding Bonds
4. Review of current Unaudited Financial Status
5. Open Floor for Questions – Members of the public may ask questions about the district. The Board may determine how much time is reserved for questions and for each individual speaker.
6. Adjourn – Next Scheduled Meeting is November 8, 2023, at 1:00 pm

## NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Boards of Directors of **WOODMEN HEIGHTS METROPOLITAN DISTRICT NO. 2**, City of Colorado Springs, County of El Paso, State of Colorado, will hold an annual meeting at 12:00 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 2023 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 NO. 2

# WOODMEN HEIGHTS METROPOLITAN DISTRICT NO.

## 2

ANNUAL TOWN HALL MEETING  
November 8, 2023, at 12:00 pm



Held In and Virtual:  
119 N Wahsatch Ave  
Colorado Springs, CO 80903

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

Phone: +1 (213) 463-4500  
Meeting ID: 048510349

# AGENDA

- 1) Call to Order
- 2) Current Public Infrastructure Projects
- 3) Current Bond Status
- 4) Review Current Year to Last Month  
Unaudited Financial Statements
- 5) Questions
- 6) Adjourn

# Agenda Item 2)

## Current Public Infrastructure Projects

- Currently, the District's planned Public Infrastructure Projects include Aspen Meadows Park:
  - Aspen View Homes pledges ~18 acres for a Community Park
  - Total project estimated at approximately \$3 million
  - The Metropolitan District has budgeted approximately \$1.4 million towards the first phase
  - The playground and sports field are anticipated as Phase 1



# Agenda Item 3) Current Bond and Debt Status



Bond Amounts	Lender/Trustee	Interest Rate	Issued	BALANCE AS OF 12/31/2023
Series 2020A - \$34,435,000 Maturity: Dec. 1, 2045	BBVA	2.84%	11/10/2020	\$32,100,000
Series 2020B -1 - \$7,310,000 Maturity: Dec. 1, 4040	UMB BANK	6.25%	11/10/2020	\$7,045,000
Series 2020B-2 - \$6,714,000 Maturity: Dec. 1, 2040	UMB BANK	7.50%	11/10/2020	\$6,714,000

<b>Operations &amp; Maintenance Mill Levy</b> <b>11.132</b>	<b>Debt Service Mill Levy</b> <b>27.386</b>
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## How to Calculate your Property Taxes:

<p>Market Value of your home  X (times) Residential Assessment Rate (RAR)  = Assessed Valuation (AV)  AV x (times) Mill Levy Rate  ÷ (divided by) 1,000  <b>= Annual Property Tax</b></p>	<p><b>EXAMPLE:</b>  Home Value is \$500,000  \$500,000 x 6.765% (current RAR)  = 33,825 (AV)  33,825 x 38.518 (current mill levy) = 1,302,871.35  ÷ 1,000  <b>= \$1,302.87/ year</b></p>
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# Agenda Item 4)

## Unaudited Financial Statements



### Profit and Loss versus 2023 Budget Comparison (part 1 of 2)

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Income				
Due From District 3 - Taxes	183,239.09	217,628.57	-34,389.48	84.2%
Fees				
Total Facility Fees	328,148.40	349,260.50	-21,112.10	93.96%
Total Impact Fees	0.00	0.00	0.00	0.0%
Total Platting Fees	31,416.55			
Taxes				
Current Year - O&M	838,825.71	836,558.56	2,267.15	100.27%
Spec Own Tax - O&M	57,727.25	58,559.10	-831.85	98.58%
Delinquent Int - O&M	244.15			
Current Year - Debt	2,044,588.81	2,058,030.24	-13,441.43	99.35%
Spec Own Tax - Debt	161,034.60	144,062.12	16,972.48	111.78%
Delinquent Int - Debt	600.61			
Total Taxes	3,103,021.13	3,097,210.02	5,811.11	100.19%
Total Fees	3,462,586.08	3,446,470.52	16,115.56	100.47%
Total Income	3,645,825.17	3,664,099.09	-18,273.92	99.5%

# Agenda Item 4)

## Unaudited Financial Statements (cont.)



### Profit and Loss versus 2023 Budget Comparison (part 2 of 2)

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Expense				
Directors Fees	1,800.00			
Contingency	0.00	30,000.00	-30,000.00	0.0%
Dues and Subscriptions	1,237.50	1,500.00	-262.50	82.5%
Election	1,715.85	7,500.00	-5,784.15	22.88%
Storm				
Water	25,577.45	30,000.00	-4,422.55	85.26%
Insurance	0.00	20,000.00	-20,000.00	0.0%
Interest Expense	468,529.00	1,701,329.50	-1,232,800.50	27.54%
Parks	61,905.50	1,400,000.00	-1,338,094.50	4.42%
Professional Fees				
Audit	9,325.00	9,325.00	0.00	100.0%
District Management	100,000.00	120,000.00	-20,000.00	83.33%
Engineering	2,000.48			
Total Landscaping Maintenance	278,508.10	425,000.00	-146,491.90	65.53%
Legal Fees	15,929.56	25,000.00	-9,070.44	63.72%
Postage and Delivery	0.00	500.00	-500.00	0.0%
Repairs	21,831.09	50,000.00	-28,168.91	43.66%
Treasurer Collection Fee Debt	30,688.34	30,870.45	-182.11	99.41%
Treasurer Collection Fee O&M	12,474.36	12,548.38	-74.02	99.41%
Total Expense	1,031,522.23	3,863,573.33	-2,832,051.10	26.7%
Net Ordinary Income	2,614,302.94	-199,474.24	2,813,777.18	-1,310.6%
Other Income/Expense				
Interest Income	92,328.18	20,000.00	72,328.18	461.64%
Net Income	2,706,631.12	-179,474.24	2,886,105.36	-1,508.09%



Questions?