

RESOLUTION
WOODMEN ROAD METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE WOODMEN ROAD METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023 AND AMENDING THE 2022 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 6, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WOODMEN ROAD METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference is hereby approved and adopted as the budget of District for the year stated above. The 2022 Budget as amended is hereby approved and adopted.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for Bonds and Interest is \$0. That the valuation for assessment, as certified by the El Paso County Assessor, is \$288,705,880.

Section 5. Mill Levy. No mill levy is certified.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 6th day of December, 2022.

DISTRICT
BOARD OF DIRECTORS

By: Les Krohnfeldt
Les Krohnfeldt (Jan 18, 2023 12:19 MST)

President

ATTEST:

Tom Cone
Tom Cone (Jan 21, 2023 09:28 MST)

Secretary

**WOODMEN ROAD METROPOLITAN DISTRICT
2022 AMENDED BUDGET and 2023 BUDGET
GENERAL FUND**

	2021 ACTUAL	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
GENERAL FUND	\$ 2,878,507.69	\$ 3,728,228.46	\$ 3,728,228.46	\$ 1,394,855.22
REVENUES				
PLATTING FEES RESIDENTIAL (\$385/750 LOT)	\$ 535,150.00	\$ 192,940.00	\$ 300,000.00	\$ 192,500.00
PLATTING FEES COMMERCIAL (\$1,540/60 ACRE)	\$ 43,815.59	\$ 41,389.04	\$ 92,400.00	\$ 30,800.00
IMPACT FEES SF RESIDENTIAL (\$550/750 LOT)	\$ 270,050.00	\$ 196,350.00	\$ 300,000.00	\$ 220,000.00
IMPACT FEES MF RESIDENTIAL (\$385/300 LOT)	\$ 78,155.00	\$ 193,655.00	\$ 115,500.00	\$ 38,500.00
IMPACT FEES COMMERCIAL (\$1-\$6/100K SQUARE FOOT)	\$ 21,693.00	\$ 179,487.02	\$ 100,000.00	\$ 49,500.00
IMPACT FEE - SENIOR HOUSING (\$220/ 0 UNITS)				
IMPACT FEES - OPT OUT OF DISTRICT				
LAND SALE				
INTEREST INCOME	\$ 3,065.90	\$ 8,200.00	\$ 1,500.00	\$ 10,000.00
TRANSFERS IN				
TOTAL REVENUES	\$ 951,929.49	\$ 812,021.06	\$ 909,400.00	\$ 541,300.00
TOTAL REVENUE & FUND BALANCE	\$ 3,830,437.18	\$ 4,540,249.52	\$ 4,637,628.46	\$ 1,936,155.22
EXPENDITURES				
DISTRICT MANAGEMENT/ACCOUNTING	\$ 77,085.35	\$ 92,500.00	\$ 97,125.00	\$ 48,000.00
OFFICE/POSTAGE/LEGAL NOTICES	\$ -	\$ 2,701.00	\$ 100.00	\$ 3,000.00
AUDIT	\$ 8,400.00	\$ 8,825.00	\$ 9,000.00	\$ 8,250.00
INSURANCE	\$ 2,053.00	\$ 2,100.00	\$ 18,000.00	\$ 2,500.00
SPECIAL DISTRICT DUES (SDA)	\$ 1,237.50	\$ 1,238.00	\$ 1,500.00	\$ 1,500.00
LEGAL	\$ 12,883.09	\$ 3,758.00	\$ 20,000.00	\$ 10,000.00
BANK FEES	\$ 21.00	\$ 6,598.00	\$ 100.00	\$ 500.00
STORM WATER FEE	\$ 528.78	\$ 325.00	\$ 400.00	\$ 500.00
CONTINGENCY		\$ 4,570.00	\$ 300,000.00	\$ -
TOTAL EXPENDITURES	\$ 102,208.72	\$ 122,615.00	\$ 446,225.00	\$ 74,250.00
TRANSFER TO DEBT SERVICE FUND		\$ 3,022,779.30		
GENERAL FUND: ENDING BALANCE	\$ 3,728,228.46	\$ 1,394,855.22	\$ 4,191,403.46	\$ 1,861,905.22
EMERGENCY RESERVE: State Required at 3%	\$ 3,066.26	\$ 3,678.45	\$ 13,386.75	\$ 2,227.50

**WOODMEN ROAD METROPOLITAN DISTRICT
2022 AMENDED BUDGET and 2023 BUDGET
DEBT SERVICE FUND**

	2021 ACTUAL	2022 PROJ/AMEND	2022 BUDGET	
SERIES 2010 DEBT SERVICE RESERVE: FUND BALANCE	\$ 197,041.97	\$ 197,032.49	\$ 197,032.49	-
INTEREST INCOME	\$ 69.56	\$ 11.84	\$ 200.00	
BANK FEES	\$ (79.04)		\$ (100.00)	
TRANSFER		\$ (197,044.33)		
DEBT SERVICE RESERVE FUND: ENDING BALANCE	\$ 197,032.49	\$ -	\$ 197,132.49	\$ -
DEBT SERVICE FUND				
SERIES 2010: REVENUE	\$ 784,215.55	\$ 1,079,539.17	\$ 1,079,539.17	-
SERIES 2018: REVENUE	\$ 3,333,376.10	\$ 4,274,745.74	\$ 4,274,745.74	-
REVENUE FUND BALANCE	\$ 4,117,591.65	\$ 5,354,284.91	\$ 5,354,284.91	\$ -
ESCROW FUND				
BEGINNING BALANCE				\$ -
REVENUES				
GENERAL PROPERTY TAXES	\$ 2,669,993.06	\$ 1,094,288.24	\$ 1,094,288.24	
PRIOR PROPERTY TAX REV	\$ 654.51	\$ 18.00		
OMITTED PROPERTY TAX				
SPECIFIC OWNERSHIP TAXES	\$ 313,749.31	\$ 107,660.00	\$ 76,600.18	
DELINQUENT TAX AND INTEREST	\$ 2,023.40	\$ 408.00		
TAX ABATEMENT	\$ (20,770.12)	\$ (3,941.00)		
TAX ABATEMENT INTEREST	\$ (1,092.06)	\$ (192.00)		
TRANSFERS IN:				
INTEREST	\$ 1,872.08	\$ 6,965.00	\$ 5,000.00	\$ -
TOTAL REVENUES	\$ 2,966,430.18	\$ 1,205,206.24	\$ 1,175,888.42	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 7,084,021.83	\$ 6,756,523.64	\$ 6,530,173.33	\$ -
EXPENDITURES				
BANK FEES	\$ 293.82	\$ 1,613.00	\$ 5,000.00	
BOND FEES	\$ 3,500.00		\$ 4,000.00	
SERIES 2010 BOND INTEREST	\$ 158,205.00	\$ 28,613.00	\$ 139,192.50	
SERIES 2010 BOND PRINCIPAL	\$ 585,000.00	\$ 3,895,000.00	\$ 580,000.00	
SERIES 2018 COST OF ISSUANCE		\$ 15,000.00		
SERIES 2018 BOND INTEREST	\$ 231,550.00	\$ 82,880.00	\$ 202,520.00	
SERIES 2018 BOND PRINCIPAL	\$ 715,000.00	\$ 2,905,000.00	\$ 800,000.00	
FEES		\$ 1,728.31		
TREASURERS FEES	\$ 40,090.07	\$ 16,347.00	\$ 16,414.32	
TOTAL EXPENDITURES	\$ 1,733,638.89	\$ 6,946,181.31	\$ 1,747,126.82	\$ -
OTHER FINANCING SOURCES (USES)				
TRANSFER IN GENERAL FUND		\$ 3,022,779.30		
REVENUE FUND: ENDING BALANCE	\$ 5,350,382.94	\$ -	\$ 4,783,046.50	\$ -
ASSESSED VALUATION	229,778,500.00	273,572,060.00	273,572,060.00	\$ 288,705,880.00
MILL LEVY	11.657	4.000	4.000	0.000
			0.0000	0.00

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Lorre Cosgrove, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1 time(s) to wit 11/30/2022**

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



Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 11/30/2022, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public

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

PUBLIC NOTICE
WOODMEN ROAD METROPOLITAN DISTRICT
NOTICE IS HEREBY GIVEN THAT THE PROPOSED BUDGET FOR 2023 AND AN AMENDED BUDGET FOR 2022 WILL BE PRESENTED TO THE BOARD OF DIRECTORS OF THE WOODMEN ROAD METROPOLITAN DISTRICT AND THAT SAME HAS BEEN SCHEDULED FOR A PUBLIC HEARING TO BE HELD TUESDAY, DECEMBER 6, 2022 AT 8:30 A.M. AT OLIVE REAL ESTATE GROUP, 102 NORTH CASCADE AVENUE, SUITE 250, COLORADO SPRINGS, COLORADO 80903. AFTER OCTOBER 15, 2022 THE PROPOSED BUDGETS ARE OPEN AND AVAILABLE FOR INSPECTION AT THE OFFICES OF WALKER SCHOLLER DISTRICT MANAGERS AT 614 N. TEJON, COLORADO SPRINGS, COLORADO 80903. ANY INTERESTED ELECTOR OF THE DISTRICT MAY FILE OBJECTIONS TO THE PROPOSED BUDGETS AT ANY TIME PRIOR TO THE FINAL ADOPTION OF THE BUDGETS. THIS MEETING MAY BE CONTINUED.
LES KROHNFELDT
PRESIDENT
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