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

The Board of Directors of High Plains Ranch Metropolitan District (the "**Board**"), El Paso County, Colorado (the "**District**"), held a regular meeting, via teleconference on November 12, 2024, at the hour of 10:30 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2025 BUDGET

207432

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 11/09/2024**

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

Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 11/13/2024, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.

Karen Hogan

Karen Hogan
Notary Public

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

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PUBLIC NOTICE

NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "**Board**") of the HIGH PLAINS RANCH METROPOLITAN DISTRICT (the "**District**"), will hold a public hearing at 119 N Wahsatch Ave, Colorado Springs, Colorado 80903 and via teleconference on November 12, 2024 at 10:30 AM to consider adoption of the District's 2025 proposed budget (the "**Proposed Budget**"), and if necessary, adopttion of an amendment to the 2024 budget (the "**Amended Budget**"). This public hearing may be joined using the following teleconference information:
Please join using this link:

Tele/videoconference
https://video.cloudoffice.avaya.com/join/134390614
United States: +1 (213) 463-4500
Access Code: 134-390-614

The Proposed Budget and Amended Budget (if applicable) are available for inspection by the public at the office of Walker Schooler District Managers, 614 N. Tejon St. Colorado Springs, CO 80903. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting of the District may be obtained at http://wsdistricts.co/projects/high-plains-ranch-metropolitan-district/ or by calling (719) 447-1777.

BY ORDER OF THE BOARD OF DIRECTORS:

HIGH PLAINS RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Published in The Gazette November 9, 2024.

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

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

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 12, 2024.

DISTRICT:

HIGH PLAINS RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: bryan t long
bryan t long (Nov 27, 2024 11:44 MST)
Officer of the District

ATTEST:

By: Randle Case, Board Member
Randle Case, Board Member (Nov 29, 2024 11:39 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Sean Allen

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
HIGH PLAINS RANCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at via teleconference on Tuesday, November 12, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of November, 2024.

Rebecca Harris

Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

HIGH PLAINS RANCH METRO DISTRICT
2025 BUDGET
GENERAL FUND

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
GENERAL FUND BEGINNING BALANCE	$ (5,919)	$ 19,385	$ 19,385	$ 15,136	$ 22,448
REVENUES					
PROPERTY TAXES	$ 1,064	$ 1,436	$ 1,436	$ 1,430	$ 1,490
SPECIFIC OWNERSHIP TAXES	$ 108	$ 171	$ 136	$ 100	$ 104
DELINQUENT INTEREST	$ 2				
DEVELOPER ADVANCES	$ 45,000		$ 15,000	$ 45,000	$ 45,000
OTHER					
TOTAL REVENUES	$ 46,174	$ 1,607	$ 16,572	$ 46,530	$ 46,594
TOTAL OF BALANCE AND REVENUES	$ 40,255	$ 20,992	$ 35,957	$ 61,666	$ 69,042
EXPENDITURES					
AUDIT	$ -			$ 1,500	$ 8,500
BANK FEES				$ 100	
CONTINGENCY	$ (168)			$ 10,000	$ 10,000
DUES AND SUBSCRIPTIONS	$ 1,238	$ 1,238	$ 1,238	$ 1,300	$ 1,400
ELECTION	$ 1,234			$ -	
INSURANCE	$ 3,236	$ 450	$ 3,000	$ 3,000	$ 3,200
LEGAL SERVICES	$ 5,227	$ 7,646	$ 7,000	$ 25,000	$ 25,000
MANAGEMENT	$ 10,000	$ 5,517	$ 2,250	$ 12,000	$ 12,000
POSTAGE AND DELIVERY FEES	$ 87	$ 9			
TREASURERS FEE	$ 16	$ 22	$ 21	$ 675	$ 22
WATER SYSTEM ASSESSMENT					
TOTAL EXPENDITURES	$ 20,870	$ 14,880	$ 13,509	$ 53,575	$ 60,122
ENDING FUND BALANCE	$ 19,385	$ 6,111	$ 22,448	$ 8,091	$ 8,920
EMERGENCY RESERVE 3%	$ 626	$ 446	$ 405	$ 1,607	$ 1,804
ASSESSED VALUATION	$ 94,800	$ 128,460	$ 128,460	$ 128,460	$ 133,840
MILL LEVY	11.132	11.132	11.132	11.132	11.132

DISTRICT MANAGERS

HIGH PLAINS RANCH METRO DISTRICT
2025 BUDGET
DEBT SERVICE FUND

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	$ 7,406	$ 13,191	$ 13,191	$ 13,191	$ 20,662
SERIES 2021:REVENUE				$ -	
REVENUE SERIES 2022 A BOND				$ 9,751,859	$ 9,751,859
REVENUE SERIES 2022 B(3) BOND				$ 6,248,141	$ 6,248,141
PROPERTY TAX	$ 5,321	$ 7,179	$ 7,179	$ 7,150	$ 7,450
SPECIFIC OWNERSHIP TAX	$ 541	$ 568	$ 400	$ 501	$ 521
DELINQUENT INTEREST	$ 2			$ -	
TRANSFERS IN FROM OPERATING ACCOUNT				$ -	
INTEREST INCOME				$ -	
TOTAL INFLOWS & REVENUES	$ 13,270	$ 20,938	$ 20,770	$ 16,007,651	$ 16,007,971
TRANSFER TO CAPITAL PROJECT FUND				$ 12,919,874	$ 12,919,874
TRANSFER TO CAPITALIZED INTEREST FUND				$ 1,537,206	$ 1,537,206
TRANSFER TO DEBT SERVICE RESERVE FUND				$ 910,859	$ 910,859
OTHER COST OF ISSUANCES				$ 250,000	$ 250,000
UNDERWRITERS DISCOUNT				$ 382,061	$ 382,061
TREASURERS FEE	$ 79	$ 108	$ 108	$ 107	$ 112
BANK CHARGE					
TOTAL OUTFLOWS	$ 79	$ 108	$ 108	$ 16,000,107	$ 16,000,112
ENDING BALANCE	$ 13,191	$ 20,830	$ 20,662	$ 20,735	$ 28,522
ASSESSED VALUATION	$ 94,800	$ 128,460	$ 128,460	$ 128,460	$ 133,840
MILL LEVY	55.663	55.663	55.663	55.663	55.6630
TOTAL MILL LEVY	66.795	66.795	66.795	66.795	66.795

DISTRICT MANAGERS

BUDGET MESSAGE

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

High Plains Ranch Metropolitan District

The attached 2025 Budget for High Plains Ranch Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues and developer advance funding

The Budgetary basis of accounting timing measurement method used is:

[ ] Cash basis
[X] 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.
- Issue debt for the District

WSDM
DISTRICT MANAGERS

614 N. Tejon St
Colorado Springs, CO 80903
(719) 447-1777