WATERVIEW I METROPOLITANDISTRICT

RESOLUTION NO. 2023-11-03

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors ("Board") of Waterview I Metropolitan District ("District") has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 21, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Waterview I Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:

\$ 135,300

Debt Service Fund:

\$ 1,020,637

Total

\$ 1,115,937

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 40),312
From fund transfers	\$	0
From sources other than general property tax	\$135	5,400
From general property tax abatements	\$	0
From general property tax	\$	0
Total	\$175	5.712

Debt Service Fund:

From unappropriated surpluses	\$1	,784,009
From fund transfers	\$	0
From sources other than general property tax	\$	54,376
From general property tax	\$	906,261
Total	\$2	,744,646

- 3. That the budget, as submitted and herein summarized by fund, the same hereby is approved and adopted as the budget of the Waterview I Metropolitan District for the 2024 fiscal year.
- 4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$906,261; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$22,656,540

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Waterview I Metropolitan District:

- 1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.
- 2. That for the purpose of meeting all debt service expenses of the District during the 2024 budget year, there is hereby levied a property tax of 40.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$906,261.
- 3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Waterview I Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Waterview I Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund: Debt Service Fund: \$ 135,300

\$ 1,020,637

Total

\$1,115,937

Adopted this 21st day of November, 2023.

WATERVIEW I METROPOLITAN DISTRICT

By:

DocuSigned by:

Hollie Arrington, President

Attest:

Doyle Chambers, Secretary

ADOPTED 2024 BUDGET GENERAL FUND

	ž	2022 ACTUAL	2023 ANNUAL BUDGET	ADOPTED 2024 BUDGET
REVENUES				
304 - O & M Fee Assessments (Aged)	\$	10,593	\$ -	\$ -
304.1 - O & M Fee Assessments		95,058	119,700	119,400
305.1 - Status Letter Fees		3,334	1,000	1,000
307 - Storm Water Fees (Aged FMIC)		1,223	0	0
307.1 - Storm Water Fees (FMIC)		12,788	16,000	16,000
308 - Returned Items		0	0	0
309 - Late Fees		2,801	0	0
310 - Fines		200	0	0
312 - Interest Income		0	0	0
315 - Miscellaneous Income		0	0	0
325 - Refunds		-82	0	0
Transfer from Series 2016 Bond Project Fu	ınd	0	6,020	0
TOTAL REVENUES	\$	125,915	\$ 142,720	\$ 136,400
EXPENDITURES				
Operations:				
505 - Audit	\$	5,700	\$ 8,500	\$ 9,000
506 - Bad Debt		3,560	0	. 0
506.4 - Bank Charges		3,771	2,000	2,500
508 - Director's Fees/Expenses		2,800	4,000	4,000
509 - Dues and Subscriptions		652	500	900
513 - Elections		1,904	8,000	0
513.4 Electricity		7,036	6,000	6,000
535 - Insurance		4,384	5,000	4,500
537 - Landscape Maintenance		24,152	40,000	25,000
540 - Legal	e .	3,572	4,000	2,000
542 - Payroll Taxes		214	400	400
542.1 - Mailbox Maintenance		0	500	500
542.2 - Mailbox Snow Removal		0	2,000	2,000
543 - Management, Administration and Ac	counting	51,162	50,000	46,000
545 - Miscellaneous		0	0	0
570 - Property Taxes		480	500	500
578 - Storm Water (FMIC)		15,540	15,500	16,000
580 - Traffic & Safety		0	0	0

DocuSign Envelope ID: 1A15CD5C-6F34-44CB-89D1-860853D66E18	0	0	1,000
597 - Contingency	0	10,000	10,000
598 - Emergency Reserves	0	5,000	5,000
TOTAL EXPENDITURES	\$ 124,927	\$ 161,900	\$ 135,300
		*	
Excess (deficit) of Revenues Over Expenditures	\$ 988	\$ (19,180)	\$ 1,100
,			
NET CHANGE IN FUND BALANCE	\$ 988	\$ (19,180)	\$ 1,100
· · · · · · · · · · · · · · · · · · ·			
FUND BALANCE - BEGINNING OF YEAR	\$ 65,197	\$ 58,360	\$ 40,312
FUND BALANCE - END OF YEAR	\$ 66,185	\$ 39,180	\$ 41,412

WATERVIEW I METROPOLITAN DISTRICT ADOPTED 2024 BUDGET DEBT SERVICE FUND

	,	2022 ACTUAL	2023 ANNUAL BUDGET	ADOPTED 2024 BUDGET
REVENUES				
301 - Property Taxes	\$	753,696	\$ 769,101	\$ 906,261
302 - Specific Ownership Taxes		78,333	46,150	54,376
Infrastructure Improvement Fee		0	234,376	0
Transportation Impact Fee		0	156,250	0
312 - Interest Income		23,257	10,000	60,000
TOTAL REVENUES	\$	855,286	\$ 1,215,877	\$ 1,020,637
EXPENDITURES				
General				
506.5 - Bank Charges	\$	1,305	\$ 2,400	\$ 3,000
582 - Treasurer's Fees		11,312	11,540	13,594
Debt Service				
Limited Tax GO Bonds Principal - Series 2016		150,000	175,000	200,000
Bond Interest		371,300	365,300	358,300
Subordinate Bond Interest		0	390,626	442,743
Paying Agent Fees		2,000	3,000	3,000
Transfer from Project Fund to General Fund		0	6,020	0
TOTAL EXPENDITURES	\$	535,917	\$ 953,886	\$ 1,020,637
EXCESS REVENUE OVER (UNDER)	\$	319,369	\$ 261,991	\$ -
EXPENDITURES				
NET CHANGE IN FUND BALANCE	\$	319,369	\$ 261,991	\$ -
FUND BALANCE - BEGINNING OF YEAR	\$	1,144,380	\$ 1,077,071	\$ 1,784,009
FUND BALANCE - END OF YEAR	\$	1,463,749	\$ 1,339,062	\$ 1,784,009

2023 Final Assessed Valuation: \$22,656,540

Mill Levy: 40.000 mills

Estimated Property Tax Revenue: \$906,261

WATERVIEW I METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The Waterview I Metropolitan District (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on July 22, 2005, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located within El Paso County, Colorado.

The District was established principally to provide streets, traffic and safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping, parks and recreation, and mosquito control to areas within and without the boundaries of the District.

The District has no employees and all operations and administrative functions are contracted.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District's budget was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The District has the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds. Funds are provided by the collection of an annual Operations and Maintenance Fee of \$150.00 per address in the District. For the 2024 Budget Year the District certified a mill levy of 0.000 mills for the General Fund, yielding \$0 in property taxes.

The Debt Service Fund accounts for the resources accumulated and payments made for principal, interest, and related expenses on the long-term general obligation debt of the governmental funds. For the 2024 Budget Year the District certified a mill levy of 40.000 mills, yielding \$906,261 in property taxes. The District also collects a Transportation Impact Fee and an Infrastructure Improvement Fee, as required by the current Bond agreement, on all new construction within the District's boundaries. These Impact Fees are dedicated to paying down the principal amount owed on the District's Limited Tax General Obligation Bonds.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ ofEL PASO COUN	TY , Colorado.				
On behalf of the WATERVIEW I METROPOLITAN DISTRICT ,					
(ta	axing entity) ^A				
the BOARD OF DIRECTORS	D				
	overning body) ^B				
of the WATERVIEW I METROPOLITA	AN DISTRICT cal government) ^C				
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$\frac{22}{(GROSS^D a)}\$ Note: If the assessor certified a NET assessed valuation	,656,540 ssessed valuation, Line 2 of the Certification of Valuation Form DLG 57 ^E)				
(AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area ^F the tax levies must be \$ 22	.656.540				
Increment Financing (TIF) Area ^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: 22 (NET ^G as USE VALUE)	sessed valuation, Line 4 of the Certification of Valuation Form DLG 57) JE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10				
	budget/fiscal year				
(no later than Dec. 15) (mm/dd/yyyy)	(уууу)				
PURPOSE (see end notes for definitions and examples)	LEVY ² REVENUE ²				
1. General Operating Expenses ^H	0.000 mills \$ 0				
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus> 	< 0 > mills \$< 0 >				
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills \$ 0				
3. General Obligation Bonds and Interest ^J	40.000 mills \$906,261				
4. Contractual Obligations ^K	mills \$				
5. Capital Expenditures ^L	mills \$				
6. Refunds/Abatements ^M	mills \$				
7. Other ^N (specify):	mills \$				
	mills \$				
TOTAL: Sum of General Operating Subtotal and Lines 3 to 7	40.000 mills \$ 906,261				
Contact person: (print) KURT C. SCHLEGEL	Daytime phone: (303) 662-1999 X-1				
Signed: Title: DISTRICT MANAGER					
Include one copy of this tax entity's completed form when filing the local gov Division of Local Government (DLG), Room 521, 1313 Sherman Street, Den	ernment's budget by January 31st, per 29-1-113 C.R.S., with the ver, CO 80203. Questions? Call DLG at (303) 864-7720.				

² Levies must be rounded to three decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOND	S ^J :		
1.	Purpose of Issue:	Limited Tax General Obligation Bonds	
	Series:	2016	_
* ar . , 81	Date of Issue:	October 13, 2016	-
	Coupon Rate:	4.05%	_
*	Maturity Date:	December 1, 2046	_
	Levy:	40.000	_
* * .	Revenue:	\$906,261	_
2.	Purpose of Issue:	Advance and Reimbursement Agreement – Subordinate Promissory Note	
	Series:	2012	
	Date of Issue:	February 9, 2012	
	Coupon Rate:	8.00%	
	Maturity Date:	December 31, 2051	
	Levy:	0.000	
*	Revenue:	\$0	
CONT	RACTS ^k :		
3.	Purpose of Contract:		
	Title:		-
	Date:		_
	Principal Amount:		_
	Maturity Date:		-
	Levy:		-
	Revenue:		_
4.	Purpose of Contract:		
	Title:		
	Date:		
	Principal Amount:		
	Maturity Date:	,	
	Levy:		
-	Revenue:		

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF VALUATION BY EL PASO COUNTY ASSESSOR

Name of Jurisdiction: 204 - WATERVIEW 1 METRO DISTRICT

IN EL PASO COUNTY ON 12/22/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN EL PASO COUNTY, COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$19,227,530
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$22,656,540
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$22,656,540
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	\$0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN EL PASO COUNTY, COLORADO ON AUGUST 25, 2023

1. C	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$334,818,564
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	d property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ This	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	rty

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECE	MBER 15, 2023
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	\$7,960

Data Date: 12/21/2023

^{11.} TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):

^{*} This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

[#] Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

181700

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 11/10/2023

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 11/13/2023, at said City of Colorado Springs, El Paso County, Colorado.

force Congrave

Laren Degan

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

Document Authentication Number 20224024441-500976

PUBLIC NOTICE

NOTICE AS TO PROPOSED 2024 BUDGET AND AMENDMENT OF 2023 BUDGET OF THE WATERVIEW I METROPOLITAN DISTRICT

EL PASO COUNTY, COLORADO

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of the Waterylew I Metropolitan District for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District of the 2023 budget of the District of 2024 are ended budget of the District of 2024 seemed budget of the District of 2023 seemed budget of the District of 2023 are ended bufget (ff appropriate) are on file in the office of the District's Accountant, Special District Solutions, Inc., 2370 Antelope Ridge Trail, Parker, CO 80138, where the same is open for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a regular meeting to be held on Tuesday - November 21, 2023, at 7:00 p.m. at Security Fire Department, 400 Security Boulevard, Colorado Springs, CO 80911 and virtually at https://us06web.zoom.us/i/5988306396 Meeting Ib: 598 830 6396, or via telephone at 720-707-2699, then dial 598 830 6396.

Meeting Ib: 598 830 6396, or via telephone at 720-707-2699, then dial 598 830 6396.

Fire the control of the District may certify a property tax levy of approximately 40.000 mills for Debt Service, which may exceed the property tax limits set forth in Sections 29-1-306(2) and (3), C.R.S., and which property tax limits attor would only be in effect or within Passes at the November 7, 2023 election. Any interested elector within

Proposition HH passes at the Novembe 2023 election. Any interested elector wit the District may, at any time prior to the nal adoption of the 2024 budget or the 2 amended budget, inspect the 2024 bud, and the 2023 amended budget and file register any objections thereto.

WATERVIEW I METROPOLITAN DISTRICT

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