

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Vistas at West Mesa Metropolitan District (the “**Board**”), City of Colorado Springs, El Paso County, Colorado (the “**District**”), held a special meeting, via teleconference on November 8, 2023, at the hour of 11:00 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.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2024 BUDGET

181418

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 10/30/2023**

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 10/31/2023, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public



Document Authentication Number
20224024441-243576

PUBLIC NOTICE
NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the VISTAS AT WEST MESA METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on November 8, 2023 at 11:00 a.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2023 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:
<https://video.cloudjiffy.com/join/366741062>
 Meeting ID: 366741062; Call-in Number: (333) 463-4500

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Walker Schwager, District Managers, 814 N. Tejon Street, Colorado Springs, Colorado, where the same are open for public inspection. 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. This meeting is open to the public and the agenda for any meeting may be obtained at <http://wvdistricts.co/projects/vistas-at-west-mesa-metropolitan-district/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
 VISTAS AT WEST MESA METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado
 /s/ WHITE BEAR ANKELE TANAKA & WALDRON
 Attorneys at Law
 Published in the Gazette October 30, 2023.

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 20.000 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 50.000 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.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 8, 2023.

DISTRICT:

VISTAS AT WEST MESA METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Jeff Powles
Officer of the District

Attest:

By: Thomas Puchala
Thomas Puchala (Jan 29, 2024 15:14 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
VISTAS AT WEST MESA 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 via teleconference on November 8, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of November, 2023.

Heather Smith

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

EXHIBIT A

**BUDGET DOCUMENT
BUDGET MESSAGE**

BUDGET MESSAGE

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

Vistas at West Mesa Metropolitan District

The attached 2024 Budget for Vistas at West Mesa Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues, developer advance funding, and fees.
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.
- 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.
- Facilitate repayment of debt for the District.
- Provide maintenance services for common tracts.
- Provide trash and recycling disposal services for the District.
- Conduct compliance enforcement and architectural review as outlined in the Service Plan.



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

VISTA AT WEST MESA METROPOLITAN DISTRICT

2024 BUDGET

GENERAL FUND

		2022	2023	
		ACTUAL	2nd-AMENDMENT	
			2024	
			BUDGET	
GENERAL FUND BEGINNING BALANCE		-	(12,940)	22,619
REVENUES				
	PROPERTY TAXES	-	635	39,966
	SPECIFIC OWNERSHIP TAXES	-	102	2,798
	DEVELOPER ADVANCE	50,000	130,000	90,000
	UNIT CHARGES	-	3,163	24,000
	INTEREST INCOME	-	10	-
	DEVELOPMENT FEE	-	-	-
	TOTAL REVENUES	50,000	133,910	156,763
	TOTAL OF BALANCE AND REVENUES	50,000	120,970	179,382
EXPENDITURES				
	GENERAL ADMINISTRATIVE			
	ACCOUNTING/MANAGEMENT	-	-	-
	AUDIT	-	8,500	8,755
	COUNTY TREASURERS FEE	-	10	599
	DISTRICT MANAGEMENT	20,032	30,000	42,000
	DUES & LICENSES	825	1,238	1,500
	ELECTION	1,487	1,069	-
	INSURANCE	862	2,526	4,500
	LEGAL SERVICES	38,730	45,000	30,000
	MISCELLANEOUS	1,004	-	-
	OPERATIONS			
	WATER	-	-	2,600
	ELECTRICITY	-	-	750
	GROUNDS MAINTENANCE	-	4,000	-
	LANDSCAPE MAINTENANCE	-	-	15,000
	DETENTION POND R&M	-	-	-
	STORMWATER	-	-	400
	SNOW REMOVAL	-	-	6,250
	STREET SWEEPING	-	-	300
	ROAD REPAIRS & MAINTENANCE	-	-	1,750
	BANK FEES	-	20	20
	TRASH	-	1,297	4,752
	GENERAL REPAIRS & MAINTENANCE	-	-	1,000

	MISCELLANEOUS	-	66	-
	RESERVE FUNDING	-	4,625	5,000
	CONTINGENCY	-	-	5,000
	TOTAL EXPENDITURES	62,940	98,351	125,176
	CAPITAL RESERVE TRANSFER	-	-	
	ENDING FUND BALANCE	(12,940)	22,619	54,206
	EMERGENCY RESERVE 3%	1,888	2,951	3,755
	ASSESSED VALUATION	500	126,900	1,998,290
	MILL LEVY	5.000	5.000	20.000

VISTA AT WEST MESA METROPOLITAN DISTRICT

2024 BUDGET

DEBT SERVICE FUND

	2022	2023	2024
	ACUTAL	2nd-AMENDMENT	BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	-	3	(468)
REVENUES			
SERIES 2022 BOND ISSUE	1,381,000	-	-
SERIES 2023 BOND ISSUE	-	2,635,000	-
PROPERTY TAX	10,535	3,807	99,915
SPECIFIC OWNERSHIP TAX	-	305	7,993
DELINQUENT INTEREST	-	60	-
TRANSFERS IN	-	-	-
INTEREST INCOME	-	6,800	-
TOTAL REVENUES	1,391,535	2,645,972	107,908
EXPENDITURES			
TRANSFER TO CAPITAL PROJECT FUND	1,141,474	649,169	-
TRANSFER TO CAPITALIZED INTEREST FUND	-	-	-
TRANSFER TO DEBT SERVICE RESERVE FUND	-	-	-
OTHER COST OF ISSUANCES	234,421	204,700	-
UNDERWRITERS DISCOUNT	-	285,845	-
BOND PRINCIPAL PAYMENT 2022	-	1,381,000	-
BOND INTEREST PAYMENT 2022	4,637	112,251	-
BOND PRINCIPAL PAYMENT 2023	-	-	-
BOND INTEREST PAYMENT 2023	-	-	56,435
TREASURERS FEE	-	58	1,499
TRUSTEES FEE	11,000	7,500	7,500
BANK CHARGE	-	-	-
COST CERTIFICATION	-	5,920	-
CONTINGENCY	-	-	-
TOTAL EXPENSES	1,391,532	2,646,443	65,434
ENDING FUND BALANCE	3	(468)	42,006
ASSESSED VALUATION	500	126,900	1,998,290
DEBT SERVICE MILL LEVY	30.000	30.000	50.000
TOTAL MILL LEVY	35.000	35.000	70.000

