

**WOODMEN HILLS METROPOLITAN DISTRICT
RESOLUTION NO. 2018-11-29**

**A RESOLUTION APPROVING THE WOODMEN HILLS METROPOLITAN
DISTRICT BUDGET**

WHEREAS, the Woodmen Hills Metropolitan District ("District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the District was organized pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the "County") and is located entirely within the County; and

WHEREAS, the Board of Directors of the District ("Board") has a duty to perform certain obligations in order to assure the efficient operation of the District, including the financial powers enumerated in Section 32-1-1101 of Title 32, Colorado Revised Statutes; and

WHEREAS, pursuant to Section 3.7.3 of the District's Board Bylaws, Rules & Regulations, on or before October 15th of each year, the Budget Committee shall prepare and submit to the Board a proposed budget for the ensuing fiscal year, which shall be accompanied by a statement describing the important features of the budget plan setting forth the aggregate figures of the budget; and

WHEREAS, the Board has the power to increase rates, as enumerated in Section 32-1-1001 of Title 32, Colorado Revised Statutes; and

WHEREAS, Districts providing domestic water or sanitary sewer services directly to residents and property owners may fix or increase the fees, rates, etc. at a public meeting held at least 30 days after giving notice of such meeting to the District's customers. CRS § 32-1-1001(2)(a).

WHEREAS, the Budget Committee has prepared and submitted the proposed budget, which includes a three percent (3%) rate increase for water, sewer, and parks & recreation fees; 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, pursuant to Section 1-106(1) of Title 29, Colorado Revised Statutes, upon receipt of the proposed budget, the Board shall publish notice of the following, one time in a newspaper of general circulation: (i) the date, time, and place of a budget hearing; (ii) that the budget is open for public inspection and location where budget can be reviewed; and (iii) that interested parties may file objections any time prior to final adoption; and

WHEREAS, pursuant to Section 3.7.4 of the District's Board of Directors Bylaws, Rules & Regulations, upon receipt of the proposed budget, the Board shall publish a notice that the proposed budget is open for inspection by the public at the business office; that the Board will consider the adoption of the proposed budget on a certain date; and that any interested elector may inspect the proposed budget and file or register any objections thereto at any time prior to its final adoption; and

WHEREAS, the Board adopted a Resolution on October 25, 2018 Providing Notice of the Woodmen Hills Metropolitan District Budget and Fee Increase; and

WHEREAS, the Board has published a notice at the District business office, and one time in a newspaper of general circulation, that: the budget hearing will take place at 6:30 pm, November 29, 2018 at the District business office; the proposed budget, including a three percent (3%) rate increase for water, sewer, and parks & recreation fees, is open for inspection by the public at the District business office; and that interested parties may file objections any time prior to final adoption; and

WHEREAS, pursuant to Section 3.7.5 of the District's Board of Directors Bylaws, Rules & Regulations, on the day set for consideration of the proposed budget, the Board shall review the proposed budget and revise, alter, increase or decrease the items as it deems necessary in view of the needs and the probable income of the District, and, on or before December 31st of each year, the Board shall adopt a budget setting forth the expenditures to be made in the ensuing fiscal year; and

WHEREAS, on November 29, 2018 the Board considered the proposed budget, which includes a three percent (3%) rate increase for water, sewer, and recreation;

NOW, THEREFORE, BE IT RESOLVED by the Board of the District as follows:

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

Enterprise Funds:

Park and Recreation (operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	\$	2,740,387
Water and Sewer (operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	\$	7,558,895
Total	\$	<u>10,299,282</u>

2. That estimated revenues are as follows:

Park and Recreation Enterprise Fund:

From unappropriated surpluses	\$	2,326,037
From sources other than general property tax		
Total	\$	<u>2,326,037</u>

Water and Sewer Enterprise Fund:		
From unappropriated surpluses	\$	6,603,890
From sources other than general property tax		
Total	\$	<u>6,603,890</u>

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Woodmen Hills Metropolitan District for the 2018 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 APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of the 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 interfund transfers listed therein, so as not to impair the operations of District.

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

Enterprise Funds:

Park and Recreation (operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	\$	2,326,037
Water and Sewer (operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	\$	6,603,890
Total	\$	<u>8,929,927</u>

Adopted this 29th Day of November, 2018.

WOODMEN HILLS METROPOLITAN
DISTRICT



Troy Stinson, Chairman

ATTEST:

 Secretary
Vice-Chair