VISTAS AT WEST MESA METROPOLITAN DISTRICT
Regular Board Meeting
Friday, November 11, 2022, at 11:00 a.m.
Via Teleconference and at 614 N. Tejon St., Colorado Springs, CO 80903

Please join my meeting from your computer, tablet or smartphone.
https://meet.goto.com/640491133
United States: +1 (872) 240-3311
Access Code: 640-491-133

Board of Director	Title	Term
Jeff Powles	President	May 2023
Slade Nelson	Secretary	May 2025
Thomas Pucciano	Assistant Secretary	May 2025
Russ Watterson	Assistant Secretary	May 2023
Chris Musselman	Treasurer	May 2025 (appointment to May 2023)

AGENDA

1. Call to Order/Declaration of Quorum

2. Conflict of Interest Disclosures

3. Approval of Agenda

4. Public Comment - Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.

5. Consent Agenda - The items listed below are a group of items to be acted on with a single motion and vote by the Boards. Any item may be removed from the Consent Agenda upon request of any Board member.
    a. Approve Meeting Minutes from October 14, 2022 (**enclosure**)

6. Legal Matters
    a. Review and Consider Approval of the 2023 Annual Administrative Resolution
    b. Review and Consider Approval of the May 2023 Election Resolution
    c. Review and Consider Approval of the 2023 WSDM Engagement Letter
    d. Review and Consider Approval of the BiggsKofford 2022 Audit Letter

7. Financial Matters
    a. Other Bond Matters
    b. Payment of Claims
    c. Review Unaudited Financial Statements as of October, 2022 **(enclosure)**
    d. Budget Hearing for the 2023 Budget and Consider Approval of Resolution Adopting Budget, Appropriating Funds, and Certifying Mill Levies **(enclosure)**

8. New Business
    a. Discussion on Rental Restrictions

9. Other Business

a. Next Regular Meeting – December 9, 2022, at 11:00am via teleconference

10. Adjourn

WSDM
DISTRICT MANAGERS

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
VISTAS AT WEST MESA METROPOLITAN DISTRICT
HELD OCTOBER 14, 2022
AT 11:00 A.M.

Pursuant to posted notice, the special meeting of the Board of Directors of the Vistas at West Mesa Metropolitan District was held on Friday, October 14th at 11:00 AM, via telephone and video conference call.

In attendance were Directors:
Jeff Powles, President
Slade Nelson, Secretary
Chris Musselman, Treasurer
Thomas Pucciano, Assistant Secretary
Russ Watterson, Assistant Secretary (Excused)

Also in attendance were:
Kevin Walker, WSDM District Managers
George Rowley, White Bear Ankele Tanaka & Waldron

1. Call to Order/Declaration of Quorum: Mr. Walker called the meeting to order at 11:00 AM and confirmed a quorum was present with Director Watterson excused.

2. Conflict of Interest Disclosures: Mr. Rowley advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Rowley noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

3. Approval of the Agenda: Director Pucciano moved to approve the Agenda as presented; seconded by Director Nelson. Motion passed unanimously.

4. Public Comment: There was no public comment.

5. Consent Agenda
   a. Approve Meeting Minutes from September 9, 2022: After review, Director Pucciano moved to approve the Meeting Minutes from September 9, 2022; seconded by Director Nelson. Motion passed unanimously.

6. Legal Matters:
   a. Discussion of Service Plan Amendment and Issuance of Additional Debt: Mr. Walker reported the Budget Committee has approved three amendments without argument and will go before City Council in November. Director Musselman discussed the developer bonds and noted there is more liquidity than they thought, but it was recommended to wait 30 days or so before moving forward.
   b. Consider Approval of Resolution Regarding Acceptance of District Eligible Costs and
   c. Acquisition of Public Improvements: Mr. Walker reported the application is pending and the certifications are done, but they are still waiting on the City's acceptance. Mr. Walker suggested the Board approve the Resolution with the condition that final matters be reviewed and approved by legal counsel. Director Nelson moved to approve the Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements subject to final matters and documents being reviewed and approved by legal counsel; seconded by Director Musselman. Motion passed unanimously.

7. Financial Matters:
   a. Other Bond Matters: There was no discussion.
   b. Payment of Claims: Mr. Walker presented the Payment of Claims. Mr. Walker will provide an invoice for the $25,000 advance to Director Musselman. Director Pucciano moved to approve the Payment of Claims subject to money being in the bank; seconded by Director Nelson. Motion passed unanimously.
   c. Review Unaudited Financial Statements as of September 2022: Mr. Walker presented the unaudited financial statements as of September 2022. After review, Director Pucciano moved to accept the unaudited financial statements as of September 2022; seconded by Director Nelson. Motion passed unanimously.
   d. Other Financial Matters: Mr. Walker is preparing the draft budget and will distribute to the Board no later than tomorrow. The Budget Hearing will be held at the November Board meeting.

8. Other Business:
   a. Next Regular Meeting – November 11, 2022, at 11:00 AM via teleconference. The Board agreed to keep the meeting as scheduled.
   b. The Board discussed that the CCR's will need to be amended so they clearly state there is no subleasing of the units.

9. Adjournment: The Board unanimously adjourned the meeting at 11:20 AM.

Respectfully Submitted,

_____

By: District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 14, 2022 MINUTES OF THE VISTAS AT WEST MESA METROPOLITAN DISTRICT.

WSDM
DISTRICT MANAGERS

VISTAS AT WEST MESA METROPOLITAN DISTRICT
ANNUAL ADMINISTRATIVE RESOLUTION
(2023)

WHEREAS, Vistas at West Mesa Metropolitan District (the "**District**") was organized as a special district 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 City of Colorado Springs, Colorado; and

WHEREAS, the Board of Directors (the "**Board**") of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

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

1. The Board directs the District's Manager to cause an accurate map of the District's boundaries to be prepared in accordance with the standards specified by the Division of Local Government ("**Division**") and to be filed in accordance with §32-1-306, C.R.S.

2. The Board directs the District's Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.

3. The Board directs the District's Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.

4. The Board directs the District's accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.

5. The Board directs the District's accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.

6. The Board directs the District's accountant, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District's audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs legal counsel to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and legal counsel file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§29-1-101, et seq., C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, Manager and the Board when expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs legal counsel to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§29-1-101, et seq., C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director shall not receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Jeff Powles
Treasurer:	Christopher Musselman
Secretary:	Slade Nelson
Assistant Secretary:	Thomas Pucciano
Assistant Secretary:	Russ Watterson
Recording Secretary:	~~Legal Counsel~~District Manager

Commented [MMK1]: The 2022 AAR indicates that the recording secretary is legal counsel, but shouldn't it be the District's Manager since they prepare all the meeting minutes?

Commented [AGJ2R1]: Yes

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board

members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates https://wsdistricts.co/projects/vistas-at-west-mesa-metropolitan-district/ as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, northwest corner of the District along Centennial Boulevard as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the second Friday of the month, starting in February of 2023, at 11:00 A.M. by telephone, electronic, or other means not including physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public an attend the meeting electronically, if applicable.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the "**DEO**") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

22. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

24. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Maggie M. Kipling of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report in accordance with §32-1-207(3)(c), C.R.S.

27. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints legal counsel to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

The Board hereby opts to include elected or appointed officials as employees within the meaning of §8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to obtain workers' compensation coverage for the District.

28. The Board hereby directs the District's Manager to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District

accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: sdaco.com.

29. The Board hereby directs the District's Manager to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

30. In accordance with §38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

31. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

32. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

~~34. In the event the District has not engaged an accountant, the Board hereby directs the District's Manager to undertake all actions designated in this Resolution to the District accountant until such time as an accountant is engaged by the District.~~

Commented [MMK3]: It looks like Walker Schooler also acts as the District's accountant, so I wasn't sure whether or not to include this last paragraph.

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

ADOPTED THIS 11TH DAY OF NOVEMBER 2022.

DISTRICT:

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

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
General Counsel to the District

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 11, 2022 at 11:00 A.M. via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of November 2022.

_____
Signature

_____
Printed Name

WSDM
DISTRICT MANAGERS

RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION

VISTAS AT WEST MESA METROPOLITAN DISTRICT

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the "**Board**") of the Vistas at West Mesa Metropolitan District (the "**District**"), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the "**Special District Act**"); and

WHEREAS, the District is located entirely within El Paso County, Colorado (the "**County**"); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 2, 2023, for the purpose of electing directors and desires to take all actions necessary and proper for the conduct thereof (the "**Election**"); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution ("**TABOR**"), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the "**Designated Election Official**") to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

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

1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:

a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.

b. The Board hereby determines that: in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by posting on the District's website.

c. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.

4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.

5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.

6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.

7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS 11TH DAY OF NOVEMBER, 2022.

DISTRICT:

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

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
General Counsel to the District

Signature Page to Resolution Calling Election

WSDM
DISTRICT MANAGERS

WSDM – District Managers
614 N Tejon St
Colorado Springs Colorado
Phone: (719) 447-1777
Fax: (719) 867-4013
Website: wsdistricts.co

RE: Annual Engagement Letter

This agreement constitutes a Statement of Work ("SOW") to the Original Service Agreement made by and between WSDM – District Managers and Vistas At West Mesa Metropolitan District ("the District"). This engagement letters serves as a renewal to the service provided or additional service to be provided as prescribed below.

Management Services

1. Meeting and Reporting Services—WSDM will continue to provide in the following services:
   (a) Coordinate Board meetings, prepare and distribute meeting agenda. Preparation, filing and posting of legal notices required in conjunction with the meeting.
   (b) Ensure meeting notices are properly and timely posted.
   (c) Contact Board members 72 hours prior to a scheduled meeting to ensure a quorum will be present. In the event of a cancelation of a meeting, contact and advise all parties of the cancelation and any changes to the meeting date, time and place, if available.
   (d) Meeting packets will be distributed by U.S. Mail and/or email, as determined by the Board
   (e) Prepare for and attend regular and special meetings of the Board.
   (f) Draft, revise and finalize the minutes of the meeting and circulate for review and comment to ensure all statutory requirements have been met.
   (g) Prepare and maintain a record of all Board members, consultants and vendors. Direct and oversee all service providers, consultants and employees.
   (h) Prepare and make annual compliance filings (but not judicial filings) with the various State and County officials, as required. Coordinate review and approval of annual compliance filings with the attorney.
   (i) Respond to inquiries made by various officials, property owners or consultants in a timely and professional manner.
   (j) Set up and maintain the official records of the District and service as official custodian for same pursuant to the Colorado Open Records Act.
   (k) Monitor requirements pertaining to HB 1343 (Illegal Aliens).
   (l) Insurance administration, including evaluating risks, comparing coverage, process claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence. Ensure that all District contractors and subcontractors maintain required coverage for the District's benefit. Obtain quotes for insurance annually.

2. Elections—Service as a Designated Election Official for district elections with familiarity with various election laws, including, but not limited to the Special District Act, the Colorado Local Government Election Code, the Uniform Election

Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, and Article X, § 20 of the Colorado Constitution ("TABOR")

3. Construction Oversight – Extensive construction best management experience. Principals have funded and managed over $100,000,000 in public infrastructure including roads, water, wastewater, electric, gas, telecommunications and stormwater facilities.

4. Website Administration – extensive experience with creating and updating District websites, specifically including the State Internet Portal Authority funded sites. *Different district websites under current management website www.wsdistricts.co

5. Employee management – management of full or part time employees including Operators in Responsible Control (ORC), field and operations employees, administrative employees, part time seasonal employees, Certified Pool Operators, etc. Maintain compliance with Human Resource aspects like; labor statutes, insurance, training, safety, etc. issues. Also, automated payroll services

6. Covenant enforcement and HOA style management – WSDM manages covenant enforcement services as staff and management of Architectural Control Committees including inspections, review of proposed improvements, management of fines, and other enforcement action.

Accounting and bookkeeping

1. Standard Services— Our professional services include the following (with a Certified Public Accountant):
   (a) Accounting
      1. Prepare monthly, quarterly and annual financial statements for inclusion in monthly meeting packets.
      2. Reconcile monthly bank statements and trustee statements.
      3. Coordinate bank account setup and maintenance of signature cards.
      4. Prepare and file Continuing Disclosure Notices with the Trustee and other required parties. Coordinate review with legal counsel.
      5. Coordinate capital project draws and requisitions.
      6. Reconcile bonds and other debt service payment obligations for accuracy and timely payments.
      7. Respond to bondholder and other interested parties' requests for financial information.
      8. Review all payments of claim prior to release to ensure funds are available.
      9. Monthly review of all expenditures and coordinate preparation and distribution of same with the manager for the District to prevent exceeding budgeted and appropriated expenditures.
   (b) Accounts Payable
      1. Receive and review invoices for accuracy and appropriateness for payment. Code the invoices in accordance with the budgeted line item.
      2. Prepare issuance of checks to be presented to the Board for approval and signatures. The claims list should be included in the monthly meeting packets.
      3. Prepare funding requests, if required.
      4. Release checks to vendors when all approvals and funding have been received.

(c) Accounts Receivable
1. Process deposit of revenues.
2. Process bank charges and other miscellaneous accounts receivable matters.

(d) Financial Projections
1. Multi-year forecasting.
2. Utility consumption and water rate analysis.
3. Commercial billing analysis and rate structure.

(e) Budgets
1. Prepare annual budget and budget message for approval by the Board and coordinate with legal counsel for same.
2. Prepare or assist in the preparation of supplemental and/or amended budgets and accompanying documents, if required.

(f) Audits
1. Obtain proposals for conduct of audit for consideration at budget hearing meeting. Proposals should be included in the meeting packet.
2. Coordinate and participate in audit bids, engagements, fieldwork and audit draft review.
3. Assist the auditor in performing the annual audit, to accomplish timely completion and filing by statutory deadline.

(g) Bonds
1. Monitor and comply with Bond documents, State Statute, and Auditing requirements
2. Transfer debt obligated funds to correct Reserve Funding accounts as applicable
3. Coordinate principal and interest payments as required by the governing documents.
4. Coordinate with Bond counsel to issue bonds as directed by the Board of Directors
5. Coordinate the proper compliance filing including but not limited to the DLG-30, etc.

(h) Developer Reimbursements
1. Monitor and comply with Developer Reimbursement agreements and Auditing requirements
2. Coordinate principle and interest payments required by the Reimbursement agreement

Billing and Collection

1. Standard Services—WSDM currently utilizes Continental Utility Solutions, Inc. (CUSI) billing software system. This system is compatible with the Automatic Meter Reading (AMR), Badger Beacon systems as well as state of the art integration with direct payment options (Customer Web Portals, ACH, and Credit Card). In addition:
   (a) Provide resolution of re-reads for meter reads, if necessary.
   (b) Customize billing system to download meter readings directly into accounting software to allow for automatic updates to customer accounts.
   (c) Produce and transmit customer invoices to a mailing facility or perform the mailing in house, whichever is more economical.
   (d) Process and make daily deposits of all receipts mailed directly to the billing company, as necessary.
   (e) Communicate with customers and transmit Automated Clearing House ("ACH") authorization forms allowing the District to initiate an ACH withdrawal of the customer bill directly from their checking or savings account. Initiate ACH batches using dual controls.
   (f) Coordinate and provide correspondence regarding terminations, delinquencies, payment plans and shut-off notices in compliance with the District's collection policies

and in coordination with the District's legal counsel.

(g) Process payoff requests from title company for closings and set up new ownership information.

(h) Collect transfer fee due upon the transfer of and account or property.

(i) Process payment arrangements for customers facing economic hardship at the direction of the Board.

(j) Process and transmit delinquent notices.

(k) Process shutoff notices and direct the District's operator to proceed with shutoff.

(1) Certify delinquent accounts with the County, as applicable, in coordination with the District's legal counsel.

(m)Coordinate processing of statements of liens with the District's legal counsel, and release of liens as account are paid current.

(n) Respond to customer calls and inquiries in a timely and professional manner.

(o) Track tap fee payments.

Customer Service

We will continue to provide phone, email, social media, and text messaging response to customer inquiries, questions, requests for information etc. As well we will continue utilizing our 24-emergency number and work with monitoring of security cameras as needed, etc.

Hourly Rates

Principal	$ 225.00
Senior Manager	$ 180.00
Senior Accountant	$ 190.00
Assistant Manager	$ 150.00
Bookkeeper	$ 75.00
Administrative/ Supporting Staff	$ 50.00

not to exceed contractual limit of **$2,500/ monthly*

Thank you,

Kevin Walker,
President of WSDM – District Managers

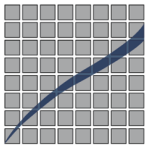
APPROVED AS SIGNED:

Signature

Title

Date

WSDM
DISTRICT MANAGERS



BiggsKofford
CERTIFIED PUBLIC ACCOUNTANTS

November 4, 2022

Vistas at West Mesa Metropolitan District
Board of Directors
Via email: sue.g@wsdistricts.co

We are pleased to confirm our understanding of the services we are to provide for Vistas at West Mesa Metropolitan District ("District") as of and for the year ended December 31, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2022. Accounting principles generally accepted in the United States of America ("US GAAP") provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A") to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by US GAAP and will be subjected to certain limited procedures, but will not be audited:

- You have informed us that the MD&A will be omitted. Our report will be modified accordingly.

We have also been engaged to report on supplementary information ("SI") other than RSI that accompanies the District's financial statements, as applicable. We will subject the SI to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS, and will provide an opinion on it in relation to the basic financial statements as a whole.

- Schedule(s) of revenues, expenditures, and changes in fund balances – budget and actual for governmental funds, as applicable

In connection with our audit of the basic financial statements, we will read any other information included with the financial statements and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

We understand that the following people or entities will use these financial statements for the enumerated purposes:

USER	PURPOSE
State of Colorado	To assist with regulatory oversight
Management	To provide assurance on the financial statements to enhance management decision-making
El Paso County	To aid in regulatory oversight

You agree that you will discuss the suitability of this presentation with us if you intend to submit these financial statements to other users or to any of the identified users for different purposes.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with US GAAP; and report on the fairness of the SI referred to above when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with US GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with US GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with US GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We may also request representations from your attorneys as part of the engagement and they may bill you for responding to this inquiry.

Initials _____

If circumstances occur which, in our professional judgment, prevent us from completing the audit or forming opinions on the financial statements, we retain the right to withdraw from the engagement without issuing opinions or report, as permitted by our professional standards.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance any matters related to internal control that are required to be communicated under professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the entity in conformity with US GAAP based on information provided by you. We will perform the services in accordance with applicable professional standards.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with US GAAP with the oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial

Initials _____

statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws and regulations.

With regard to including the auditor's report in an offering document, you agree that the aforementioned auditor's report, or reference to BiggsKofford, P.C., will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an offering document, including an agreement to provide permission or consent, will be a separate engagement.

You are responsible for the preparation of the SI in conformity with US GAAP. You agree to include our report on the SI in any document that contains, and indicates that we have reported on, the SI. You also agree to include the audited financial statements with any presentation of the SI that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for the presentation of the SI in accordance with US GAAP; (2) you believe the SI, including its form and content, is fairly presented in accordance with US GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the SI.

You agree to assume all management responsibilities for the other services listed above and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

You are responsible to notify us in advance of your intent to reproduce our report for any reason, in whole or in part, and to give us the opportunity to review any printed material containing our report before its issuance. Such notification does not constitute an acknowledgement on our part of any third party's intent to rely on the financial statements. With regard to financial statements published electronically or on your internet website(s), you understand that electronic sites are a means to reproduce and distribute information. We are not required to read the information contained in your sites, or to consider the consistency of other information in the electronic site with the original document.

You agree that you will not use our firm's name or the name of an employee of the firm in a communication containing a financial presentation without the written permission of our firm. If you do use our firm name or the name of an employee of the firm in a communication containing a financial presentation, you agree to include an "accountant's report" or a "disclaimer" on the financial presentation(s) which we specify. Further, you agree to provide us with printers' proofs or masters of any document that contains our firm name or the name of an employee of the firm and a financial presentation for our review and approval before printing/publishing of the document. You also agree to provide us with a copy of the final reproduced material that contains either our firm's name and/or the name of an employee of the firm and a financial presentation for our approval before it is distributed.

Initials _____

We value each and every one of our clients as well as each and every one of our employees. We have spent a great deal of time and resources to locate, train, and retain our employees. We respectfully request that you not solicit our employees to work for you. You agree that if you or your agents do hire one of our employees within three months of when they last worked for BiggsKofford, we will be due a finder's fee equal to 50% of the greater of the annual salary they were earning as of their last day of employment or their starting salary with the District. Payment will be due within 10 days of your receipt of our invoice. To ensure that our independence is not impaired under the AICPA *Code of Professional Conduct*, you agree to inform the engagement principal before entering into any substantive employment discussions with any of our personnel.

You understand that we provide clients with services specifically focused on identifying and addressing deficiencies in internal controls, and on searching for the existence of fraud within the entity. If you would like us to perform these services, we would be happy to discuss that opportunity with you. However, you acknowledge that those services are outside the scope of this engagement and are not included in the fees detailed below.

It is our policy to retain engagement documentation for a period of at least five years, after which time we may commence the process of destroying the contents of our engagement files. To the extent we accumulate any of your original records during the engagement, those documents will be returned to you promptly upon completion of the engagement. The balance of our engagement file, other than the compiled financial statement, which we will provide you at the conclusion of the engagement, is our property, and we will provide copies of such documents at our discretion and if compensated for any time and costs associated with the effort.

In the event we are required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony related to information we obtained and/or prepared during the course of this engagement, you agree to compensate us at our standard hourly rates for the time we expend in connection with such response, and to reimburse us for all related out-of-pocket costs incurred.

You and BiggsKofford, P.C. both agree that any dispute that may arise from this engagement will, prior to resorting to litigation, be submitted for mediation before the American Arbitration Association. Both parties further agree that any such mediation shall be administered within El Paso County Colorado and the results of any such mediation shall be binding upon agreement of each party to be bound. Further, both parties agree that any potential legal action between you and BiggsKofford, P.C. shall be resolved in El Paso County District Court according to Colorado law. Our engagement ends on delivery of our audit report and any claim made concerning our services will be limited to the fees charged for those services. You agree to indemnify, defend, and hold BiggsKofford and its owners, heirs, executors, personal representatives, successors, and assigns harmless from any liability and costs resulting from knowing misrepresentations by management.

This engagement letter is contractual in nature and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all parties.

We want you to clearly understand that this type of financial statement presentation is not designed for, and should not be used for, any purpose subject to regulation by the United States Securities and Exchange Commission ("SEC") or the securities division of any state.

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of BiggsKofford, P.C. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Colorado Office of the State Auditor or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of BiggsKofford, P.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to Colorado Office of the State Auditor or its designee. The Colorado Office of the State Auditor or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Initials _____

Braden Hammond is the engagement principal and is responsible for supervising the engagement and for signing the report or authorizing another individual to sign it.

Our fees for this engagement are not contingent on the results of our services. We estimate that our fees for these services will be $9,325. You will also be billed for travel and other out-of-pocket expenses. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will keep you informed of any problems we encounter, and our fees will be adjusted accordingly. Our invoices for these fees will be rendered semi-monthly as work progresses and are payable on presentation. Any remaining balance will be due upon delivery of your financial statements. In accordance with our firm policies, work may be suspended if your account becomes overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of the termination.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the board of directors of the District. Circumstances may arise in which our report may differ from its expected content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report or, if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **PLEASE INITIAL EACH PAGE, SIGN THE LAST PAGE**, and return a copy to us.

Sincerely,

BiggsKofford, P.C.

BiggsKofford, P.C.

RESPONSE:
This letter correctly sets forth the understanding of Vistas at West Mesa Metropolitan District.

Officer signature: _____ Title: _____ Date: _____

Initials _____

WSDM
DISTRICT MANAGERS

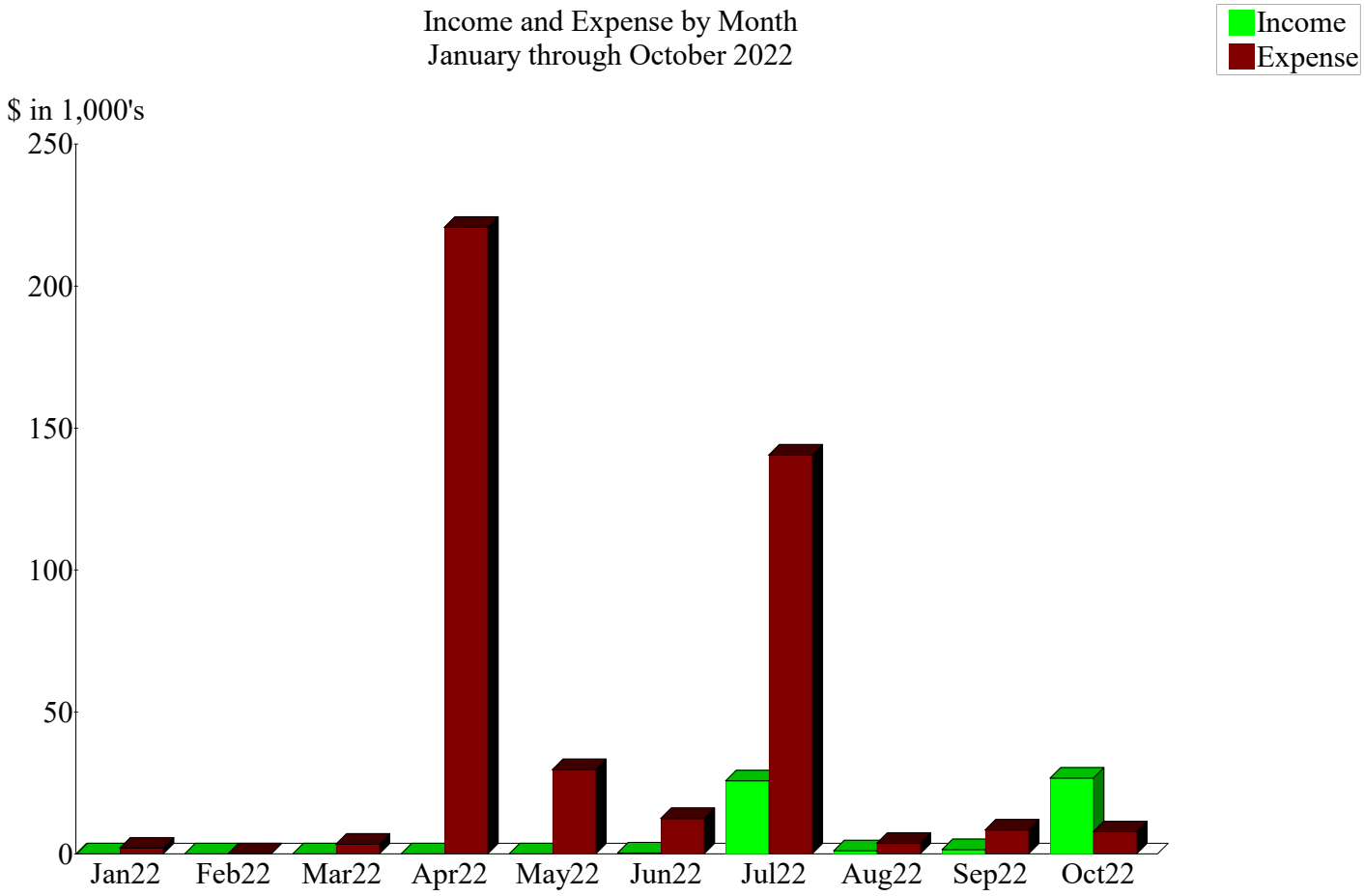
Vistas At West Mesa Metro District
Balance Sheet
As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank	9,606.03
BOK Project Fund	1,000,277.80
BOK Cost of Issuances	6,693.83
Total Checking/Savings	1,016,577.66
Total Current Assets	1,016,577.66
TOTAL ASSETS	**1,016,577.66**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,064.32
Total Accounts Payable	9,064.32
Total Current Liabilities	9,064.32
Long Term Liabilities	
Series 2022 Bond	1,381,000.00
Total Long Term Liabilities	1,381,000.00
Total Liabilities	1,390,064.32
Equity	
Net Income	-373,486.66
Total Equity	-373,486.66
TOTAL LIABILITIES & EQUITY	**1,016,577.66**

Vistas At West Mesa Metro District
Profit & Loss Budget vs. Actual
January through October 2022

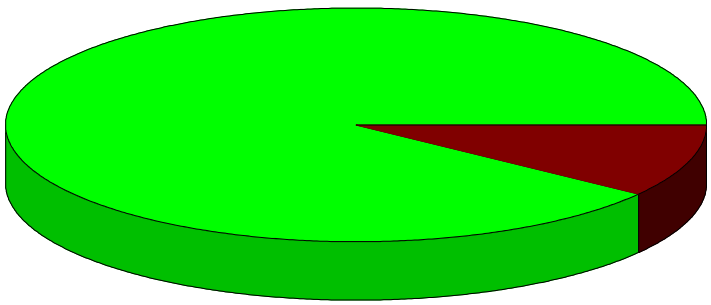
	TOTAL				
	Oct 22	Jan - Oct 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance - O&M	25,000.00	50,000.00	25,000.00	25,000.00	200.0%
CY Property Tax - O&M	0.00	0.00	3.00	-3.00	0.0%
CY Property Tax - Debt	0.00	0.00	15.00	-15.00	0.0%
Specifice Ownership Tax - Debt	0.00	0.00	1.00	-1.00	0.0%
Total Income	25,000.00	50,000.00	25,019.00	24,981.00	199.85%
Expense					
Accounting	0.00	0.00	12,000.00	-12,000.00	0.0%
Bond Expense					
Cost Certification	0.00	2,884.80			
Cost of Issuance	0.00	232,331.25	290,000.00	-57,668.75	80.11%
Trustee Fees	0.00	11,000.00	0.00	11,000.00	100.0%
Total Bond Expense	0.00	246,216.05	290,000.00	-43,783.95	84.9%
Contingency	0.00	0.00	1,000.00	-1,000.00	0.0%
Detention Pond - R&M	0.00	0.00	500.00	-500.00	0.0%
District Management	3,882.50	12,942.50	12,000.00	942.50	107.85%
Election Expense	0.00	1,487.12	3,000.00	-1,512.88	49.57%
Grounds Maintenance	0.00	0.00	2,000.00	-2,000.00	0.0%
Insurance	495.00	2,938.00	2,500.00	438.00	117.52%
Legal	3,394.44	21,072.95	25,000.00	-3,927.05	84.29%
Office Supplies	0.00	2.92			
SDA Dues	0.00	825.00	250.00	575.00	330.0%
Snow Removal	0.00	0.00	1,000.00	-1,000.00	0.0%
Street Sweeping	0.00	0.00	500.00	-500.00	0.0%
Utilities	0.00	0.00	1,700.00	-1,700.00	0.0%
Capital Outlay	0.00	143,525.78			
Total Expense	7,771.94	429,010.32	351,450.00	77,560.32	122.07%
Net Ordinary Income	17,228.06	-379,010.32	-326,431.00	-52,579.32	116.11%
Other Income/Expense					
Other Income					
Interest Income - Debt	1,743.05	5,523.66	500.00	5,023.66	1,104.73%
Total Other Income	1,743.05	5,523.66	500.00	5,023.66	1,104.73%
Net Other Income	1,743.05	5,523.66	500.00	5,023.66	1,104.73%
Net Income	**18,971.11**	**-373,486.66**	**-325,931.00**	**-47,555.66**	**114.59%**

Income and Expense by Month
January through October 2022



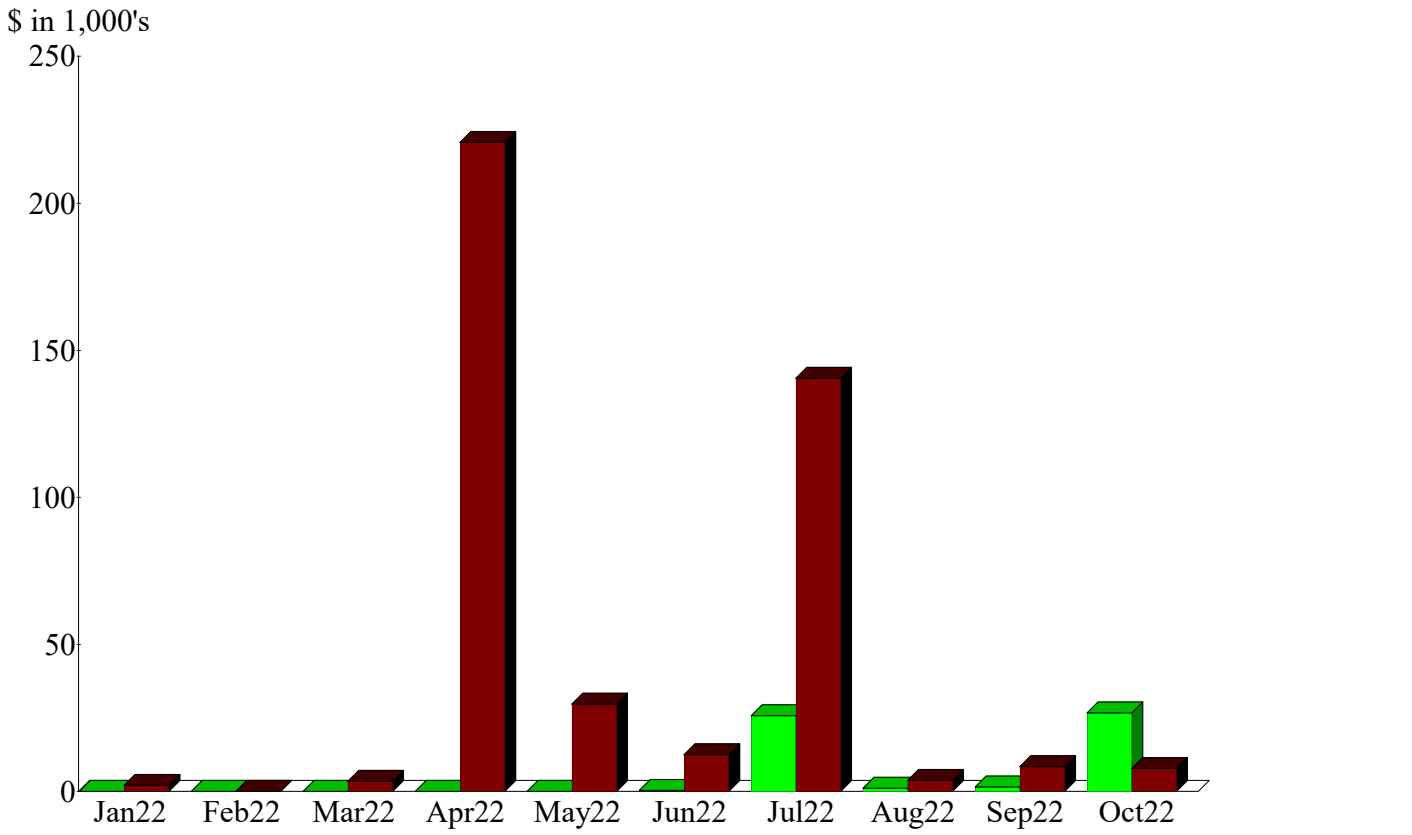
Income Summary
January through October 2022

Developer Advance - O&M	90.05%
Interest Income - Debt	9.95
Total	$55,523.66



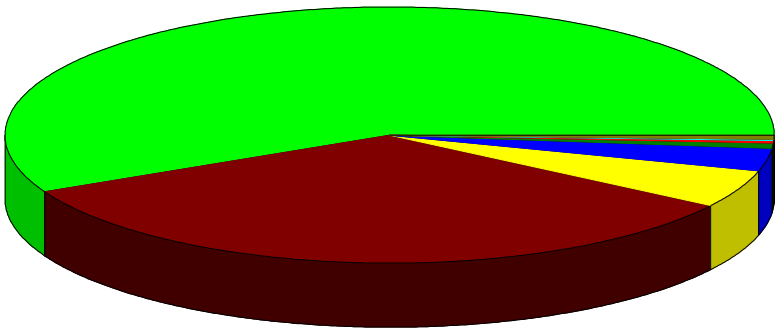
By Account

Income and Expense by Month
January through October 2022



Expense Summary
January through October 2022

Bond Expense	57.39%
Capital Outlay	33.46
Legal	4.91
District Management	3.02
Insurance	0.68
Election Expense	0.35
SDA Dues	0.19
Office Supplies	0.01
Total	$429,010.32



By Account

WSDM
DISTRICT MANAGERS

Vistas At West Mesa Metropolitan District

PAYABLES

11/11/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
BOK Financials	WESTMESAMD	11/7/2022	$ 55,153.69	
Walker Schooler District Managers	7237	10/31/2022	$ 3,882.50	
White Bear Ankele Tanaka & Waldron	24552	9/30/2022	$ 1,787.38	
White Bear Ankele Tanaka & Waldron	24979	10/31/2022	$ 3,394.44	
TOTAL			**$ 64,218.01**	

TOTAL FOR ALL FUNDS **$ 64,218.01**

, President

WSDM
DISTRICT MANAGERS

VISTAS AT WEST MESA METROPOLITAN DISTRICT
ANNUAL ADMINISTRATIVE RESOLUTION
(2023)

WHEREAS, Vistas at West Mesa Metropolitan District (the "**District**") was organized as a special district 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 City of Colorado Springs, Colorado; and

WHEREAS, the Board of Directors (the "**Board**") of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

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

1. The Board directs the District's Manager to cause an accurate map of the District's boundaries to be prepared in accordance with the standards specified by the Division of Local Government ("**Division**") and to be filed in accordance with §32-1-306, C.R.S.

2. The Board directs the District's Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.

3. The Board directs the District's Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.

4. The Board directs the District's accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.

5. The Board directs the District's accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.

6. The Board directs the District's accountant, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District's audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs legal counsel to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and legal counsel file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§29-1-101, et seq., C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, Manager and the Board when expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs legal counsel to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§29-1-101, et seq., C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director shall not receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Jeff Powles
Treasurer:	Christopher Musselman
Secretary:	Slade Nelson
Assistant Secretary:	Thomas Pucciano
Assistant Secretary:	Russ Watterson
Recording Secretary:	~~Legal Counsel~~District Manager

Commented [MMK1]: The 2022 AAR indicates that the recording secretary is legal counsel, but shouldn't it be the District's Manager since they prepare all the meeting minutes?

Commented [AGJ2R1]: Yes

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board

members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates https://wsdistricts.co/projects/vistas-at-west-mesa-metropolitan-district/ as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, northwest corner of the District along Centennial Boulevard as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the second Friday of the month, starting in February of 2023, at 11:00 A.M. by telephone, electronic, or other means not including physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public an attend the meeting electronically, if applicable.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the "**DEO**") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

22. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

24. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Maggie M. Kipling of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report in accordance with §32-1-207(3)(c), C.R.S.

27. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints legal counsel to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

The Board hereby opts to include elected or appointed officials as employees within the meaning of §8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to obtain workers' compensation coverage for the District.

28. The Board hereby directs the District's Manager to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District

accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: sdaco.com.

29. The Board hereby directs the District's Manager to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

30. In accordance with §38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

31. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

32. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

~~34. In the event the District has not engaged an accountant, the Board hereby directs the District's Manager to undertake all actions designated in this Resolution to the District accountant until such time as an accountant is engaged by the District.~~

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

Commented [MMK3]: It looks like Walker Schooler also acts as the District's accountant, so I wasn't sure whether or not to include this last paragraph.

ADOPTED THIS 11TH DAY OF NOVEMBER 2022.

DISTRICT:

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

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
General Counsel to the District

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 11, 2022 at 11:00 A.M. via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of November 2022.

_____
Signature

_____
Printed Name

WSDM
DISTRICT MANAGERS

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2023

The Board of Directors of ~~———~~Vistas at West Mesa Metropolitan District (the "**Board**"), ~~City/Town~~City of ~~———~~, Colorado Springs, ~~———~~El Paso County, Colorado (the "**District**"), held a regular meeting, via teleconference on ~~———~~, November 11, 2022, 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 2023 BUDGET

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 2023. 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 2023 budget year, there is hereby levied a tax of 5—.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 2023 budget year, there is hereby levied a tax of 30—.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 2023 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 2023 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 THIS ~~———~~11TH DAY OF ~~———~~NOVEMBER, 2022.

DISTRICT:

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

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

_____
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 ~~at ——— and~~ via teleconference on ~~———~~, November 11, 2022 at 11:00 A.M., as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ~~———~~11th day of ~~———~~November 2022.

_____

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

VISTA AT WEST MESA METROPOLITAN DISTRICT
2023 BUDGET
GENERAL FUND

	2021 BUDGET	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
GENERAL FUND BEGINNING BALANCE	**$ -**		**55,000**	28,725
REVENUES				
PROPERTY TAXES	-	-	3	635
SPECIFIC OWNERSHIP TAXES	-	-	0	102
DEVELOPER ADVANCE	100,000	75,000	25,000	55,000
UNIT CHARGES	-			23,314
INTEREST INCOME	-		500	
DEVELOPMENT FEE	-		-	
TOTAL REVENUES	100,000	75,000	25,503	79,050
TOTAL OF BALANCE AND REVENUES	100,000	75,000	80,503	107,775
EXPENDITURES				
DISTRICT MANAGEMENT				
ACCOUNTING		6,000	12,000	15,000
DISTRICT MANAGEMENT	5,000	10,000	12,000	15,000
LEGAL SERVICES	25,000	25,000	25,000	25,000
AUDIT			0	6,000
COUNTY TREASURERS FEE			0	10
ELECTION	15,000	1,487	3,000	1,250
DUE & LICENSES		850	250	500
INSURANCE		2,938	2,500	4,500
OPERATIONS				
WATER			1,200	3,625
ELECTRICITY			500	750
GROUNDS MAINTENANCE			2,000	6,250
DETENTION POND R&M			500	750
SNOW REMOVAL			1,000	6,250
STREET SWEEPING			500	300
ROAD R&M			-	1,750
BANK FEES				63
TRASH				4,725
GENERAL R&M				750
MISCELLANEOUS				1,248
RESERVE FUNDING				4,625
TOTAL EXPENDITURES	45,000	46,275	60,450	98,345
CAPITAL RESERVE TRANSFER	-		1,000	
ENDING FUND BALANCE	**55,000**	**28,725**	**20,053**	**9,430**
EMERGENCY RESERVE 3%	1,350	1,388	1,814	2,950
ASSESSED VALUATION	-		500	126,900
MILL LEVY	5.000	5.000	5.000	5.000

DRAFT

VISTA AT WEST MESA METROPOLITAN DISTRICT
2023 BUDGET
DEBT SERVICE FUND

	2021 BUDGET	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE			-	10,669
REVENUES				
SERIES 2022 BOND ISSUE		1,381,000	1,900,000	1,168,000
PROPERTY TAX		-	15	3,807
SPECIFIC OWNERSHIP TAX		-	1	305
DELINQUENT INTEREST		-		
TRANSFERS IN				
INTEREST INCOME		4,000	2,000	
TOTAL REVENUES		1,385,000	1,902,016	10,669
EXPENDITURES				
TRANSFER TO CAPITAL PROJECT FUND		1,131,000	1,610,000	998,000
TRANSFER TO CAPITALIZED INTEREST FUND				
TRANSFER TO DEBT SERVICE RESERVE FUND				
OTHER COST OF ISSUANCES		202,331	290,000	170,000
UNDERWRITERS DISCOUNT		30,000		
BOND PRINCIPAL PAYMENT				
BOND INTEREST PAYMENT				
TREASURERS FEE			0	57
TRUSTEES FEE		11,000		
BANK CHARGE				
CONTINGENCY			1,000	
TOTAL EXPENSES		1,374,331	1,901,000	1,168,057
		10,669	1,016	(1,146,720)
ASSESSED VALUATION			500	126,900
DEBT SERVICE MILL LEVY			30.000	30.000
TOTAL MILL LEVY			35.000	35.000

VISTA AT WEST MESA METROPOLITAN DISTRICT
2023 BUDGET
CAPITAL PROJECTS FUND

	2021 BUDGET	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
CAPITAL PROJECT FUND BEGINNING BALANCE			0	-
REVENUES				
PROJECT CAPITAL TRANSFER IN		1,131,000	1,610,000	998,000
INTEREST INCOME				
TOTAL REVENUES		1,131,000	1,610,000	998,000
TOTAL REVENUES AND FUND BALANCE		1,131,000	1,610,000	998,000
EXPENDITURES				
CAPITAL CONSTRUCTION				
ENGINEERING/PLANNING		12,305		18000
PROJECT MANAGEMENT				
DEVELOPER REIMBURSEMENTS		1,118,695	900,000	980000
CONSTRUCTION MISC				
TOTAL EXPENDITURES		1,131,000	900,000	998,000
		-	710,000	-

DRAFT