



**WOODMEN ROAD METROPOLITAN DISTRICT
Special Board Meeting
Monday, November 11, 2024 – 8:00 am**

<https://video.cloudoffice.avaya.com/join/989324551>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 989-324-551

Board of Director	Title	Term
Les Krohnfeldt	President	May 2027
Tom Kerby	Secretary/ Treasurer	May 2027
Tom Cone	Director	May 2025
P.J. Anderson	Director	May 2025
Paul Brousard	Director	May 2025

AGENDA

1. Call to order
2. Approval of Agenda
3. Approval of the June 4, 2024 Meeting Minutes (under separate cover)
4. Financial Matters
 - a. Consider Approval of Unaudited Financial Statements as of October 31, 2024 (enclosure)
 - b. Ratify and consider Approval of Payables through November 11, 2024 (enclosure)
 - c. Public Hearing on 2025 Budget Adoption
 - i. Consider adoption of a Resolution to adopt the 2025 Budget and Certifying Mill Levies (enclosed)
5. District Manager Report
 - a. Update regarding wetland issues on the development parcel southwest of Marksheffel Road and Woodmen Road
 - i. Request for approval of posting of assurance for COE Permit in favor of Gatto entity (see attached agreement)
 - b. Discussion on Building Permit Fee Collection in El Paso County
 - i. IGA modification request
6. Public Comment (for items not already on the agenda)
7. Legal
 - a. Discuss and Approve the Regular Board Meeting Schedule for 2025
 - b. Review and consider approval of Resolution Calling the May 6, 2025, Election (enclosure)
 - c. Review and Consider Approval of WSDM – District Managers Engagement Letter (under separate cover)
8. Adjourn:
 - a. Next Meeting Date – May 12, 2025 at 8:00 am



Woodmen Road Metropolitan District

Balance Sheet

11/06/24

As of October 31, 2024

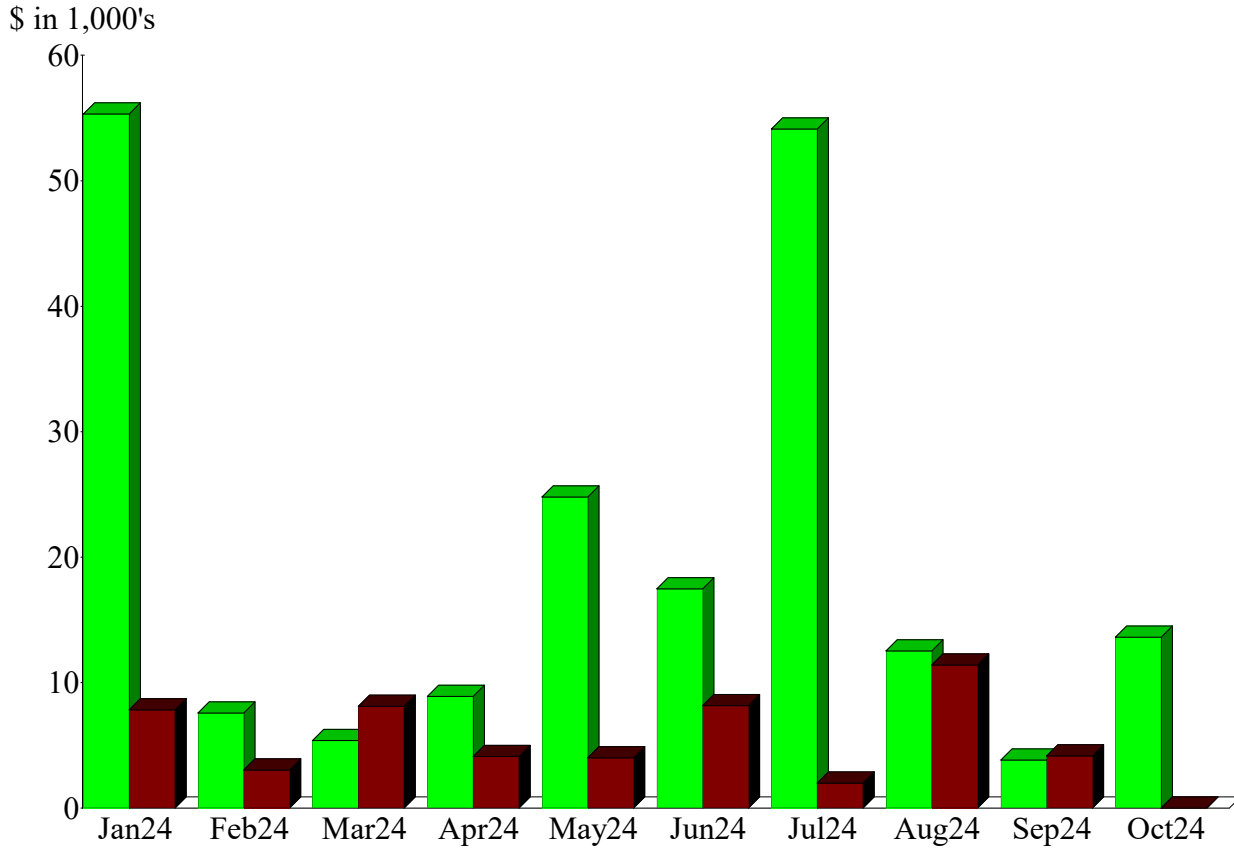
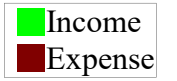
Accrual Basis

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank	1,843,690.61
1071 · Bill.com Money In Clearing	-550.00
Total Checking/Savings	<u>1,843,140.61</u>
Accounts Receivable	
1200 · Accounts Receivable	55,139.00
Total Accounts Receivable	<u>55,139.00</u>
Total Current Assets	<u>1,898,279.61</u>
Fixed Assets	
1500 · Capital Assets	
Phase III Construction	241,372.51
11-2-1 · Grading/Demo	2,145.61
1511 · Accum Deprec-Public Improvement	-95,814.00
1516 · Public Improvements	13,720.32
1521 · Accum Depreciation-Phase III	-4,240.00
Total 1500 · Capital Assets	<u>157,184.44</u>
Total Fixed Assets	<u>157,184.44</u>
Other Assets	
1800 · Mitigation Credits	262,400.00
Total Other Assets	<u>262,400.00</u>
TOTAL ASSETS	<u>2,317,864.05</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
2700 · Contingent Liability	500,000.00
Total Long Term Liabilities	<u>500,000.00</u>
Total Liabilities	<u>500,000.00</u>
Equity	
3010 · Retained Earnings	67,134.92
3020 · Contributed Capital	1,600,000.00
Net Income	150,729.13
Total Equity	<u>1,817,864.05</u>
TOTAL LIABILITIES & EQUITY	<u>2,317,864.05</u>

Woodmen Road Metropolitan District Profit & Loss Budget vs. Actual January through October 2024

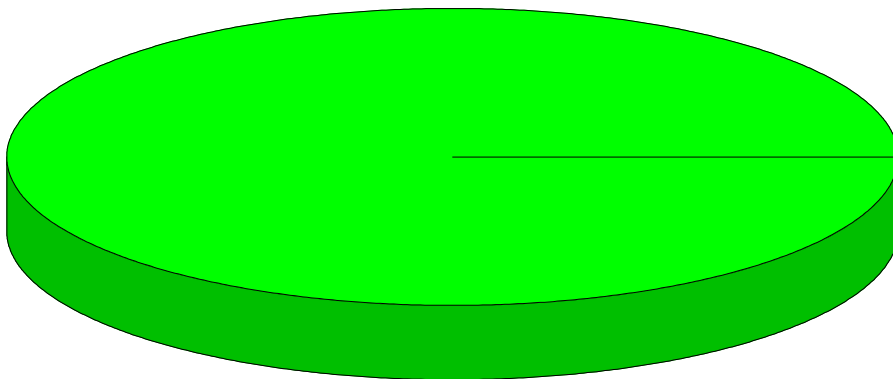
	TOTAL				
	Oct 24	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Building Permit	13,640.00	120,505.00	308,000.00	-187,495.00	39.13%
Platting Fees	0.00	83,160.00	223,300.00	-140,140.00	37.24%
Total Fees	<u>13,640.00</u>	<u>203,665.00</u>	<u>531,300.00</u>	<u>-327,635.00</u>	<u>38.33%</u>
Total Income	13,640.00	203,665.00	531,300.00	-327,635.00	38.33%
Expense					
6165 · Due & Subscription (SDA)	0.00	871.64			
Audit & Accounting Services	0.00	0.00	8,250.00	-8,250.00	0.0%
Membership Dues	0.00	0.00	1,500.00	-1,500.00	0.0%
Storm Water Fee	0.00	0.00	500.00	-500.00	0.0%
6120 · Bank Service Charges	20.00	40.00	500.00	-460.00	8.0%
6180 · Insurance	0.00	2,091.00	2,500.00	-409.00	83.64%
6240 · Miscellaneous	0.00	5.00			
6250 · Postage and Delivery	0.00	21.16	3,000.00	-2,978.84	0.71%
6270 · Professional Fees					
Wetland Bank Purchase	0.00	0.00	750,000.00	-750,000.00	0.0%
Consulting	0.00	29,863.32			
Management Fees	2,000.00	20,000.00	24,000.00	-4,000.00	83.33%
6280 · Legal Fees	0.00	2,043.75	10,000.00	-7,956.25	20.44%
6270 · Professional Fees - Other	0.00	0.00	50,000.00	-50,000.00	0.0%
Total 6270 · Professional Fees	<u>2,000.00</u>	<u>51,907.07</u>	<u>834,000.00</u>	<u>-782,092.93</u>	<u>6.22%</u>
Total Expense	<u>2,020.00</u>	<u>54,935.87</u>	<u>850,250.00</u>	<u>-795,314.13</u>	<u>6.46%</u>
Net Ordinary Income	11,620.00	148,729.13	-318,950.00	467,679.13	-46.63%
Other Income/Expense					
Other Expense					
Loss Contingency	0.00	0.00	50,000.00	-50,000.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>	<u>-50,000.00</u>	<u>0.0%</u>
Net Other Income	0.00	0.00	-50,000.00	50,000.00	0.0%
Net Income	<u><u>11,620.00</u></u>	<u><u>148,729.13</u></u>	<u><u>-368,950.00</u></u>	<u><u>517,679.13</u></u>	<u><u>-40.31%</u></u>

Income and Expense by Month
January through October 2024



Income Summary
January through October 2024

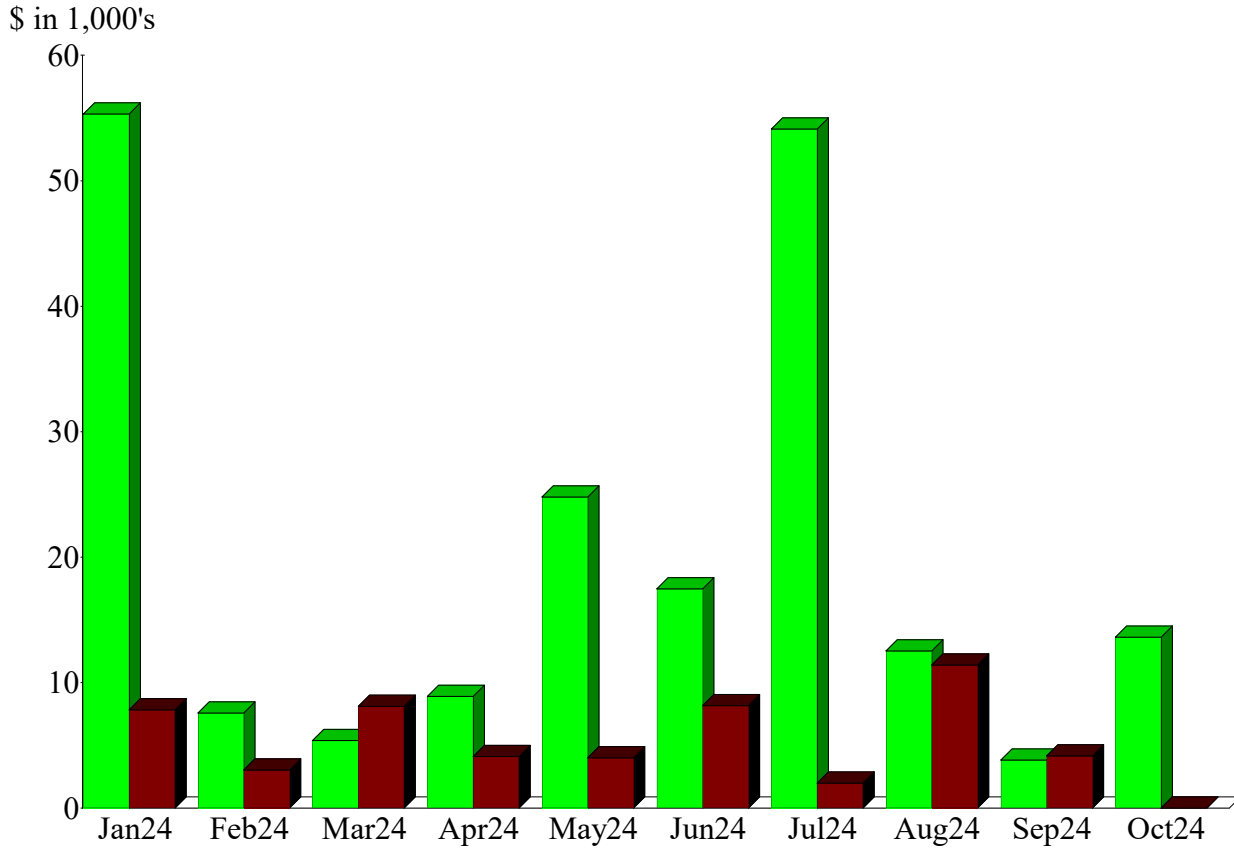
Fees	100.00%
Total	\$203,665.00



By Account

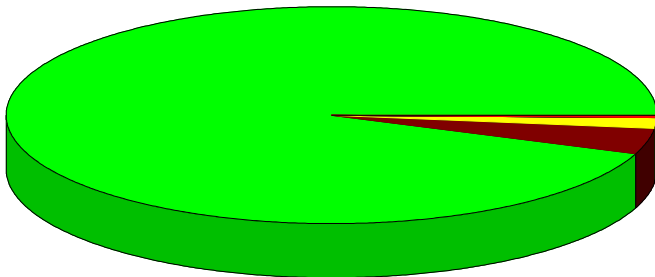
Income and Expense by Month
January through October 2024

Income
Expense



Expense Summary
January through October 2024

6270 · Professional Fees	94.30%
6180 · Insurance	3.95
6165 · Due & Subscription (SDA)	1.65
6120 · Bank Service Charges	0.08
6250 · Postage and Delivery	0.02
6240 · Miscellaneous	0.01
Total	\$52,935.87



By Account



**WOODMEN ROAD METROPOLITAN DISTRICT
GENERAL FUND ACCOUNT
PAYMENT REQUEST**

7/19/2024

Company	Invoice	Date	Amt this Draw	Comments
Birch Ecology	1094	5/17/2024	\$ 2,007.50	
Bristlecone Ecology	1159	6/18/2024	\$ 5,951.76	
Land Title Guarantee Company	OE1107072	6/25/2024	\$ 5.00	
Susemihl, McDermott & Downie	36288	6/30/2024	\$ 187.50	
WSDM District Managers	8096	6/30/2024	\$ 2,000.00	
TOTAL			\$ 10,151.76	

_____, President
Woodmen Road Metropolitan District

Eastern Colorado Bank	\$ 1,991,795.87
6/4/2024 Draw	\$ (10,151.76)
Eastern Colorado After Draw	<u>\$ 1,981,644.11</u>

**WOODMEN ROAD METROPOLITAN DISTRICT
GENERAL FUND ACCOUNT
PAYMENT REQUEST**

8/26/2024

Company	Invoice	Date	Amt this Draw	Comments
Bristlecone Ecology	1166	8/5/2024	\$ 8,480.00	
WSDM District Managers	336	7/31/2024	\$ 2,000.00	
TOTAL			\$ 10,480.00	

_____, President
Woodmen Road Metropolitan District

Eastern Colorado Bank	\$ 2,002,874.11
6/4/2024 Draw	<u>\$ (10,480.00)</u>
Eastern Colorado After Draw	<u>\$ 1,992,394.11</u>

**WOODMEN ROAD METROPOLITAN DISTRICT
GENERAL FUND ACCOUNT
PAYMENT REQUEST**

9/17/2024

Company	Invoice	Date	Amt this Draw	Comments
Susemihl, McDermott & Downie	36460	8/31/2024	\$ 937.50	
WSDM District Managers	393	8/31/2024	\$ 2,000.00	
TOTAL			\$ 2,937.50	

, President
Woodmen Road Metropolitan District

Eastern Colorado Bank	\$ 2,003,624.11
9/17/2024 Draw	\$ (2,937.50)
Eastern Colorado After Draw	<u>\$ 2,000,686.61</u>

**WOODMEN ROAD METROPOLITAN DISTRICT
GENERAL FUND ACCOUNT
PAYMENT REQUEST**

10/23/2024

Company	Invoice	Date	Amt this Draw	Comments
Colorado Special Districts Property and Liability Pool	25PL-60266-1313	9/25/2024	\$ 2,091.00	
Susemihl, McDermott & Downie	36498	9/30/2024	\$ 75.00	
WSDM District Managers	431	9/30/2024	\$ 2,000.00	
TOTAL			\$ 4,166.00	

, President

Woodmen Road Metropolitan District

Eastern Colorado Bank	\$ 1,841,826.61
10/23/2024 Draw	\$ (4,166.00)
Eastern Colorado After Draw	<u>\$ 1,837,660.61</u>



**WOODMEN ROAD METROPOLITAN DISTRICT
2025 BUDGET
GENERAL FUND**

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
		9/27/2024		
GENERAL FUND	\$ 1,726,097	\$ 1,933,733	\$ 1,933,733	\$ 1,888,946
REVENUES				
PLATTING FEES RESIDENTIAL (\$385/750 LOT)		\$ 191,675	\$ 192,500	
PLATTING FEES COMMERCIAL (\$1,540/60 ACRE)			\$ 30,800	
IMPACT FEES SF RESIDENTIAL (\$550/ LOT)		\$ 97,350	\$ 220,000	
IMPACT FEES MF RESIDENTIAL (\$385 LOT)		\$ 11,165	\$ 38,500	
IMPACT FEES COMMERCIAL (\$1-\$6/100K SQUARE FOOT)			\$ 49,500	
IMPACT FEE - SENIOR HOUSING (\$220/ 0 UNITS)				
IMPACT FEES - OPT OUT OF DISTRICT				
BUILDING PERMIT AND PLATTING FEES	\$ 294,699			
LAND SALE				
INTEREST INCOME	\$ 39		\$ 10,000	
TRANSFERS IN				
TOTAL REVENUES	\$ 294,738	\$ 300,190	\$ 541,300	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 2,020,835	\$ 2,233,923	\$ 2,475,033	\$ 1,888,946
EXPENDITURES				
DISTRICT MANAGEMENT/ACCOUNTING		\$ 16,009	\$ 24,000	\$ 24,000
OFFICE/POSTAGE/LEGAL NOTICES	\$ 1	\$ 12	\$ 3,000	\$ 100
AUDIT	\$ 9,325		\$ 8,250	\$ -
INSURANCE	\$ 2,088		\$ 2,500	\$ 2,500
SPECIAL DISTRICT DUES (SDA)	\$ 323	\$ 872	\$ 1,500	\$ 1,500
LEGAL		\$ 1,969	\$ 10,000	\$ 10,000
BANK FEES	\$ 896	\$ 20	\$ 500	\$ 500
STORM WATER FEE			\$ 500	\$ -
PROFESSIONAL FEES	\$ 73,264	\$ 29,863	\$ 50,000	\$ 20,000
UTILITIES				
WETLAND BANK PURCHASE		\$ 262,400	\$ 750,000	
CONTINGENCY	\$ 1,205	\$ 5	\$ 50,000	\$ 50,000
TOTAL EXPENDITURES	\$ 87,102	\$ 311,150	\$ 900,250	\$ 108,600
TRANSFER TO DEBT SERVICE FUND				
GENERAL FUND: ENDING BALANCE	\$ 1,933,733	\$ 1,922,773	\$ 1,574,783	\$ 1,780,346
EMERGENCY RESERVE: State Required at 3%	\$ 2,613	\$ 9,335	\$ 27,008	\$ 3,258

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

Woodmen Road Metropolitan District

The attached 2025 Budget for Woodmen Road Metropolitan District includes these important features:

- The 2025 Budget reflects a fee established to pay the costs to administer the billing, collection and payment to facilitate this scope of work.
- The only source of revenue for the district are Fee revenues.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred, or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Accounting and bookkeeping, billing, collection and related services.