

**RESOLUTION  
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING  
MILL LEVIES FOR THE CALENDAR YEAR 2025**

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The Board of Directors of Bradley Heights Metropolitan District No. 2 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on December 10, 2024, at the hour of 9:00 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.

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NOTICE AS TO PROPOSED 2025 BUDGET

208798

# AFFIDAVIT OF PUBLICATION

STATE OF COLORADO  
COUNTY OF El Paso

I, Kate Dickens, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper 1 time(s) to wit 12/03/2024

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.

Kate Dickens  
Sales Center Agent

Subscribed and sworn to me this 12/04/2024, at said City of Colorado Springs, El Paso County, Colorado.  
My commission expires June 23, 2026.

Karen Hogan  
Notary Public  
The Gazette



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**PUBLIC NOTICE**  
**NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET**  
**AND**  
**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Bradley Heights Metropolitan District No. 1, No. 2, and No. 3 (the "Districts"), will hold a joint meeting via in-person and teleconference on December 10, 2024, at 9:00 A.M. for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 Amended Budget (the "Amended Budget") and 2025 Proposed Budget (the "Proposed Budget"). This meeting can be joined using the following information:

In Person:  
 119 N Walnut Ave  
 Colorado Springs, CO 80903

Please join my meeting from your computer, tablet or smartphone.  
<https://video.docusign.com/join/100995825>  
 You can also dial in using your phone.  
 United States: +1 (313) 463-6500  
 Access Code: 109-995-825

NOTICE IS FURTHER GIVEN that an Amended Budget and Proposed Budget have been submitted to the Districts. A copy of the Amended Budget and the Proposed Budget are on file in the office of WSDM-District Managers, 614 N. Telen Street, Colorado Springs, Colorado 80903, where the same are open for public inspection. Any interested objector of the Districts may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (719) 447-1777.

BY ORDER OF THE BOARD OF DIRECTORS:  
 BRADLEY HEIGHTS METROPOLITAN DISTRICT No. 1, 2, and 3  
 /s/ REBECCA HARRIS  
 WSDM - District Managers  
 Published in The Gazette December 3, 2024.

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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.

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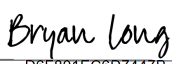
ADOPTED DECEMBER 10, 2024.

**DISTRICT:**

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By:    
 90FA985DBE0A4F2...  
 Officer of the District

**ATTEST:**

By:    
 D6F801EC6D7447B...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
 Attorneys at Law

\_\_\_\_\_  
 General Counsel to the District

STATE OF COLORADO  
 COUNTY OF EL PASO  
 BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2

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 via teleconference on Tuesday, December 10, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10<sup>th</sup> day of December, 2024.

   
 A6A95A6F64824B0...  
 Signature

ADOPTED DECEMBER 10, 2024.

**DISTRICT:**

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2**, 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  
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2

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IN WITNESS WHEREOF, I have hereunto subscribed my name this 10<sup>th</sup> day of December, 2024.

\_\_\_\_\_  
Signature

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



## BUDGET MESSAGE

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

### Bradley Heights Metropolitan District No. 2

The attached 2025 Budget for Bradley Heights Metropolitan District No. 2 includes these important features:

- The primary sources of revenue for the district are tax revenues.
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.
- Payment of debt service obligations.

The Budgetary basis of accounting timing measurement method used is:

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

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

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

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Capital construction for roadways, drainage channel, and storm ponds within the district.



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

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2  
2025 BUDGET  
GENERAL FUND**

	2023		2024		2024		2025
	ACTUAL		ACTUAL		BUDGET		BUDGET
<b>GENERAL FUND</b>	\$ 358	\$	1,452	\$	1,452	\$	8,403
<b>REVENUES</b>							
PROPERTY TAXES	\$ 930	\$	3,292	\$	4,712	\$	51,293
SPECIFIC OWNERSHIP TAXES	\$ 161	\$	308	\$	330	\$	769
INTERGOVERNMENTAL REVENUE	\$ -						
TRASH SERVICE		\$	6,816			\$	11,728
MISCELLANEOUS	\$ 17						
TOTAL REVENUES	\$ 1,108	\$	10,416	\$	5,042	\$	63,790
<b>EXPENDITURES</b>							
BANK FEES	\$ -	\$	71.00	\$	-		0
INSURANCE							
TRASH SERVICE		\$	2,928			\$	11,728
TREASURER'S FEES	\$ 14	\$	49	\$	71	\$	769
UTILITEIS	\$ -	\$	50	\$	-	\$	-
TOTAL EXPENDITURES	\$ 14	\$	3,098	\$	71	\$	12,497
TRANSFER TO DISTRICT 1 GENERAL FUND		\$	3,551	\$	2,413		51293
GENERAL FUND: ENDING BALANCE	\$ 1,452	\$	5,219	\$	4,010	\$	8,403
EMERGENCY RESERVE: State Required at 3%	\$ 0	\$	93	\$	2	\$	375
ASSESSED VALUATION	\$ 156,520	\$	235,600	\$	235,600		2,564,640
MILL LEVY - O&M	10.000		20.000		20.000		20.000
MILL LEVY - DEBT	30.000		35.642		35.642		35.718
TOTAL MILL LEVY	40.000		55.642		55.642		55.718

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2  
2025 BUDGET  
DEBT SERVICE FUND**

	2023		2024		2024		2025
	ACTUAL		ACTUAL		BUDGET		BUDGET
<b>DEBT SERVICE BEGINNING BALANCE</b>	\$ 0	\$	26,997	\$	1,896	\$	33,865
<b>SERIES 2021: REVENUE</b>							
<b>REVENUE SERIES 2021A BONDS</b>							
PROPERTY TAXES	\$ 2,789	\$	9,877	\$	8,397	\$	91,604
SPECIFIC OWNERSHIP TAXES	\$ 484	\$	923	\$	588	\$	6,412
DELINQUENT TAX AND INTEREST	\$ -						
INTEREST INCOME		\$	3,633				
DEVELOPER ADVANCE							
TRANSFER FROM DISTRICT 3	\$ 774	\$	538	\$	523	\$	958
FACILITY FEES	\$ 77,974	\$	282,905	\$	119,960	\$	535,752
IMPACT FEES						\$	106,943
<b>TOTAL REVENUES</b>	<b>\$ 82,021</b>	<b>\$</b>	<b>297,875</b>	<b>\$</b>	<b>129,468</b>	<b>\$</b>	<b>741,669</b>
<b>EXPENDITURES</b>							
TRANSFER TO CAPITAL PROJECT FUND	\$ -	\$	-	\$	-	\$	106,943
TRANSFER TO DEBT SERVICE RESERVE FUND	\$ 13,508	\$	-	\$	119,960.00	\$	535,752
BANK FEES	\$ -	\$	174	\$	-	\$	-
DEBT SERVICE	\$ 37,475						
CO TREASURER'S FEE	\$ 42	\$	147	\$	126	\$	1,374
INTEREST EXPENSE	\$ -	\$	309,015	\$	-	\$	-
TRUSTEE FEES	\$ 4,000	\$	4,000	\$	4,000	\$	4,000
CONTINGENCY							
INSURANCE	\$ -				-		
<b>TOTAL EXPENDITURES</b>	<b>\$ 55,025</b>	<b>\$</b>	<b>313,336</b>	<b>\$</b>	<b>124,086</b>	<b>\$</b>	<b>648,069</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 26,997</b>	<b>\$</b>	<b>11,536</b>	<b>\$</b>	<b>7,278</b>	<b>\$</b>	<b>127,465</b>
ASSESSED VALUATION	\$ 156,520	\$	235,600	\$	235,600		2,564,640
MILL LEVY - O&M	10.000		20.000		20.000		20.000
MILL LEVY - DEBT	30.000		35.642		35.642		35.718
TOTAL MILL LEVY	40.000		55.642		55.642		55.718

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2  
CAPITAL PROJECTS FUND  
2025 BUDGET**

	2023		2024		2024		2025
	ACTUAL		ACTUAL		BUDGET		BUDGET
<b>PROJECT/CAPITAL FUND: BEGINNING BALANCE</b>	\$ 24,279,413	\$	2,966,479	\$	2,076,963	\$	2,958,301
REVENUES - BONDS							
LOAN FROM GENERAL (O&M) FUND							
TRANSFER FROM IMPACT FEE		\$	-			\$	106,943
ASSURANCE REFUND							
WATERLINE REFUND							
Waterview							
CSU						\$	1,250,000
REDEMPTION HILL CHURCH REIMBURSEMENT							
Drainage Fee						\$	90,289
Development						\$	420,000
PROJECT BOND FUND							
INTEREST INCOME	\$ 709,537	\$	76,848	\$	100,000		
TOTAL REVENUES	\$ 709,537	\$	76,848	\$	100,000	\$	1,867,232
TOTAL REVENUE & FUND BALANCE	\$ 24,988,950	\$	3,043,327	\$	2,176,963	\$	4,825,533
EXPENDITURES							
CAPITAL CONSTRUCTION	\$ 21,127,709	\$	(1,569,724)	\$	2,076,963	\$	7,000,000
ENGINEERING/PLANNING	\$ 639,147	\$	519,371				
PROJECT MANAGEMENT	\$ 178,235	\$	132,008				
DEVELOPER REIMBURSEMENTS							
CONSTRUCTION MISC	\$ 38,690	\$	120				
BANK FEES	\$ 38,690	\$	4,214			\$	3,000.00
TOTAL EXPENDITURES	\$ 22,022,471	\$	(914,011)	\$	2,076,963	\$	7,003,000
OTHER FINANCING SOURCES							
TRANSFER IN: DEBT SERVICE FUND D2							
<b>CAPITAL FUND: ENDING BALANCE</b>	\$ 2,966,479	\$	3,957,338	\$	100,000	\$	(2,177,467)

## Certificate Of Completion

Envelope Id: 5EAF522E-AA92-4642-A622-718D6F3EB78C  
 Subject: Complete with Docusign: BHMD #2 2025 Budget - Final Filed.pdf  
 Source Envelope:  
 Document Pages: 11 Signatures: 3  
 Certificate Pages: 5 Initials: 0  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Sent  
 Envelope Originator:  
 Sue Gonzales  
 614 N Tejon Street  
 Colorado Springs, CO 80903  
 sue.g@wsdistricts.co  
 IP Address: 96.79.235.13


## Record Tracking

Status: Original Holder: Sue Gonzales Location: DocuSign  
 1/30/2025 7:58:46 AM sue.g@wsdistricts.co

## Signer Events

Adam Noel  
 adam.n@wsdistricts.co  
 District Manager  
 Security Level: Email, Account Authentication (None)

## Signature


Signed by:  
  
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 Signature Adoption: Uploaded Signature Image  
 Using IP Address: 96.79.235.13

## Timestamp

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 Signed: 1/30/2025 8:06:04 AM

**Electronic Record and Signature Disclosure:**  
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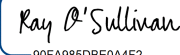
Bryan Long  
 BtLong@clr.net  
 vice president  
 Security Level: Email, Account Authentication (None)

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 Signed using mobile

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Ray O'Sullivan  
 rayosulli@gmail.com  
 Manager  
 VRBB, LLC  
 Security Level: Email, Account Authentication (None)

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**Electronic Record and Signature Disclosure:**  
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Sean Allen  
 sallen@wbapc.com  
 Security Level: Email, Account Authentication (None)

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**Electronic Record and Signature Disclosure:**  
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## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp