

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO 2**

Annual Board Meeting

Tuesday, November 12, 2024, at 9:00 AM

119 N. Wahsatch Ave.

Colorado Springs, Colorado 80903

and

Via tele/videoconference

<https://video.cloudoffice.avaya.com/join/109995525>

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

Access Code: 109-995-525



---

<b>Board of Director</b>	<b>Title</b>	<b>Term</b>
Randle W Case II	President	May 2027
Bryan T Long	Vice-President	May 2027
Ray O’Sullivan	Treasurer/ Secretary	May 2025
Robert Case	Assistant Secretary	May 2025
Jim Byers	Assistant Secretary	May 2027 (appointment to May 2025)

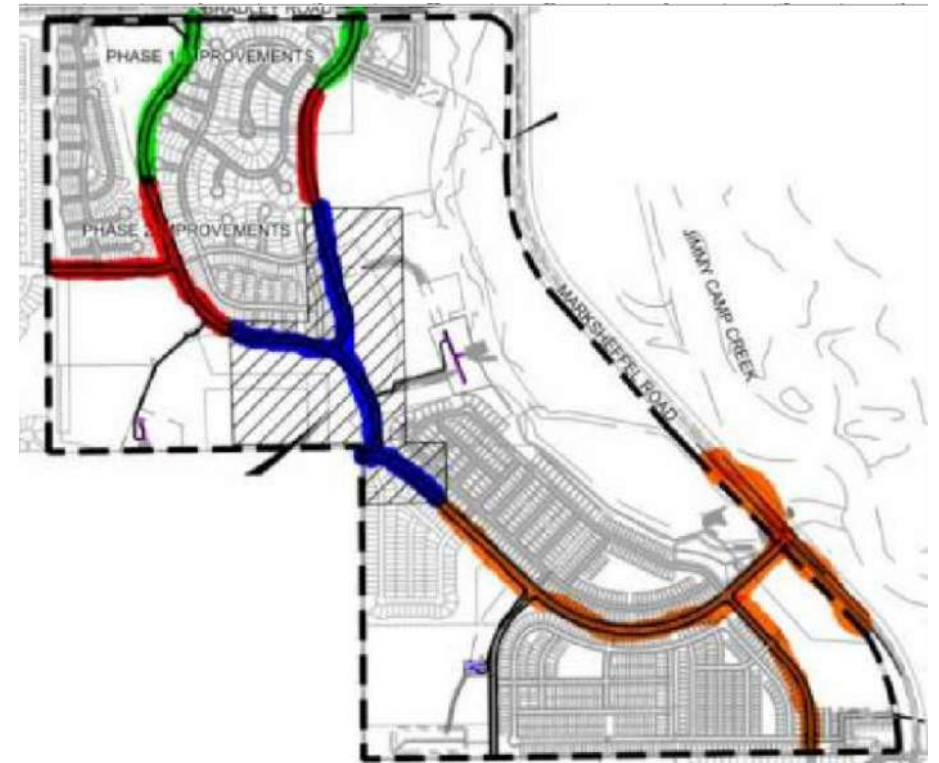
**AGENDA**

1. Call to order
2. Presentation Regarding the Status of Public Infrastructure within the District
3. Presentation Regarding Outstanding Bonds
4. Review of current Unaudited Financial Status
5. Open Floor for Questions – Members of the public may ask questions about the district. The Board may determine how much time is reserved for questions and for each individual speaker.
6. Adjourn

# Agenda Item 2)

## Current Public Infrastructure Projects

- Currently, the District's planned Public Infrastructure Projects include the following:
  - Storm Drainage System (detention ponds)
  - Road (curb, gutter, and asphalt)
  - Jimmy Camp Creek Channel design



# Agenda Item 3)

## Current Bond and Debt Status

Bond Amounts	Lender/Trustee	Interest Rate	Issued	BALANCE AS OF 12/31/2024
Series 2021A: \$35,000,000	UMB BANK	4.75%	8/26/2021	\$35,000,000
Maturity Date: Dec. 1, 2051				

Operations & Maintenance Mill Levy 20.000	Debt Service Mill Levy 35.642
--	----------------------------------

How to Calculate your Property Taxes:	
Market Value of your home	<u>EXAMPLE:</u>
X (times) Residential Assessment Rate (RAR)	Home Value is \$500,000
= Assessed Valuation (AV)	\$500,000 x 6.765% (current RAR)
AV x (times) Mill Levy Rate	= 33,825 (AV)
÷ (divided by) 1,000	33,825 x 55.642 (current mill levy) = 1,882,090
= <b>Annual Property Tax</b>	÷ 1,000
	= <b>\$1,882/ year</b>

# Agenda Item 4)

## Unaudited Financial Statements

### Profit and Loss versus 2024 Budget Comparison (part 1 of 3)

	Jan 1 - Oct 23, 24	Budget	\$ Over Budget	% of Budget
Income				
Trash Service	5,542.31	0.00	5,542.31	100.0%
Transfer From D3 DS Taxes	517.19	523.00	-5.81	98.89%
CY Property Tax - O&M	3,291.84	4,712.00	-1,420.16	69.86%
Specific Ownership Tax - O&M	201.55	330.00	-128.45	61.08%
CY Property Tax - Debt	9,875.53	8,397.00	1,478.53	117.61%
Specifice Ownership Tax - Debt	604.64	588.00	16.64	102.83%
Impact Fees				
Capital Facility Fees-Platting	259,913.00	119,960.00	139,953.00	216.67%
Total Impact Fees	259,913.00	119,960.00	139,953.00	216.67%
Total Income	279,946.06	134,510.00	145,436.06	208.12%

# Agenda Item 4)

## Unaudited Financial Statements (continued)

### Profit and Loss versus 2024 Budget Comparison (part 2 of 3)

Expense					
Bond Expense					
Bank Fees	3,404.54	0.00	3,404.54	100.0%	
Debt Service Interest	0.00	119,960.00	-119,960.00	0.0%	
Paying Agent Fee	0.00	4,000.00	-4,000.00	0.0%	
Total Bond Expense	3,404.54	123,960.00	-120,555.46	2.75%	
Capital Outlay					
Legal Expense	120.31	0.00	120.31	100.0%	
Construction Coordination	427,380.10	0.00	427,380.10	100.0%	
Capital Construction	225,754.58	2,076,963.00	-1,851,208.42	10.87%	
Engineering/Planning	407,832.13	0.00	407,832.13	100.0%	
Project Management	113,171.55	0.00	113,171.55	100.0%	
Total Capital Outlay	1,174,258.67	2,076,963.00	-902,704.33	56.54%	
Transfer to District 1	3,416.81	0.00	3,416.81	100.0%	
Trash Expense	1,060.45	0.00	1,060.45	100.0%	
Treasurer Collection Fee - O&M	49.01	71.00	-21.99	69.03%	
Treasurer Collection Fee - Debt	147.02	126.00	21.02	116.68%	
Total Expense	1,182,336.50	2,201,120.00	-1,018,783.50	53.72%	

# Agenda Item 4)

## Unaudited Financial Statements (continued)

### Profit and Loss versus 2024 Budget Comparison (part 3 of 3)

Net Ordinary Income	-902,390.44	2,066,610.00	1,164,219.56	43.67%
Other Income/Expense				
Other Income				
Interest Income - Debt	63,741.22	100,000.00	-36,258.78	63.74%
Total Other Income	63,741.22	100,000.00	-36,258.78	63.74%
Other Expense				
Other Expense				
Transfer to Dist 1 - Gen Fund	973.13	2,413.00	-1,439.87	40.33%
Total Other Expense	973.13	2,413.00	-1,439.87	40.33%
Total Other Expense	973.13	2,413.00	-1,439.87	40.33%
Net Other Income	62,768.09	97,587.00	-34,818.91	64.32%
Net Income	-839,622.35	1,969,023.00	1,129,400.65	42.64%

Questions?