



**BENT GRASS METROPOLITAN DISTRICT**

Continued Board Meeting  
Tuesday, January 9, 2024– 10:30 AM  
119 North Wahsatch Ave  
Colorado Springs, CO 80903,  
or

**Please join my meeting from your computer, tablet or smartphone.**

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United States: +1 (213) 463-4500

**Access Code: 713-363-700**

<b>Board of Director</b>	<b>Title</b>	<b>Term</b>
Randle W Case II	President	May 2025
Bryan T Long	Vice-President/ Secretary	May 2027
Stephanie Pierce	Treasurer	May 2025
Lena Gail Case	Director	May 2025
Erin Ganaway	Director	May 2027

**AGENDA**

1. Call to Order/Introductions
2. Approval of Agenda
3. Approval of the Minutes from Board Meeting on December 12, 2023 (see attached)
4. Public Comment (For items not on the Agenda)
5. Board President Report
6. Legal Matters
7. Development Updates
8. Financial Report
  - a. Consider approval of unaudited Financial statements dated December 31, 2023 (see attached)
  - b. Ratify approval of payables through January 9, 2024
  - c. Continued Public Hearing on 2024 Budget
  - d. Consider Adoption of Resolution Approving 2024 Budget (enclosure)
9. Old Business
  - a. Landscape Tract D Filing 1 – Consider Approval of Policy Accepting Future Landscape Tracts
  - b. Underdrain Discussion
10. New Business
11. Confirm and Set Next Meeting
  - a. Scheduled for February 6, 2024 at 10:30 AM
12. Adjournment





**MINUTES OF A CONTINUED MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BENT GRASS METROPOLITAN DISTRICT  
HELD DECEMBER 12, 2023 AT 1:00 PM**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, December 12, 2023, at 1:00 PM, via electronic means and telephone conference call.

Attendance

In attendance were Directors:

Randle Case II, President  
Bryan Long, Vice President/Secretary  
Stephanie Pierce, Treasurer  
Lena Gail Case, Director  
Erin Ganaway, Director

Also in attendance were:

Adam Noel, WSDM  
Kevin Walker, WSDM  
Peter Susemihl, Susemihl, McDermott, and Downie, P.C.  
Ron Waldthausen

1. Call to Order & Introductions: President Case II called the meeting to order at 1:00 p.m. and confirmed a quorum was present.
2. Approval of the Agenda: Mr. Noel noted the Unaudited Financial Statements will be through November 30, 2023. Director Lena Gail Case moved to approve the Agenda as presented; seconded by Director Ganaway. Motion passed unanimously.
3. Approval of the Minutes from Board Meeting on November 7, 2023: After review, Director Long moved to approve the November 7, 2023 Minutes and have them reflect the Budget Hearing was Continued to December 12, 2023; seconded by Director Pierce. Motion passed unanimously.
4. Public Comment: There was no public comment.
5. Board President Report: President Case II noted all updates will be provided under the Agenda items.
6. Legal Matters: There were no legal matters.
7. Development Updates: Mr. Noel reported on development updates and noted a buck slip was received for three properties in Bent Grass Commercial Filing No. 3. Mr. Waldthausen discussed development and noted there are two separate retail centers planned. President Case II discussed

ongoing conversations with the land ownership company and Woodmen Hills Metro District regarding the inclusion agreement for water and wastewater services. Director Ganaway provided development updates on behalf of Challenger. Mr. Walker discussed the Woodmen Road Metro District and noted they are moving towards a modification of the IGA next year that would require taxpayers to pay County fees instead of district fees. The Woodmen Road Metro District intends to go inactive next year.

8. Financial Report

- a. Consider approval of unaudited financial statements dated November 30, 2023: Mr. Noel presented the unaudited financial statements through November 30, 2023. After review, Director Ganaway moved to approve the unaudited financial statements dated November 30, 2023; seconded by Director Pierce. Motion passed unanimously.
- b. Ratify approval of payables through December 12, 2023: Mr. Noel presented the payables through December 12, 2023. After review, Director Long moved to approve the payables through December 12, 2023; seconded by Director Ganaway. Motion passed unanimously.
- c. Continued Public Hearing on 2024 Budget: President Case II opened the continued public hearing on the 2024 Budget. Mr. Noel presented a detailed review of the 2024 Budget. The Board discussed waiting for the final assessed valuations before determining the mill levy and final budget. Director Long moved to continue the public hearing on the 2024 Budget to January 9, 2024 at 10:30 a.m.; seconded by Director Ganaway. Motion passed unanimously.
- d. Consider Adoption of Resolution Approving 2024 Budget: The Board postponed this item.

9. Old Business

- a. Landscape Tract D Filing 1 – Consider Approval of Policy Accepting Future Landscape Tracts: Mr. Noel presented the Policy Accepting Future Landscape Tracts drafted by Mr. Susemihl. The Board will consider approval at the next meeting to allow additional time to review and prepare.

10. New Business

- a. Underdrain Discussion: Director Ganaway discussed that underdrains were installed in the District, but they are not currently maintained, and the County will not maintain them because they are not considered part of the stormwater system. The Board discussed that this issue needs to be further investigated and discussed.
- b. Consider Approval of Stormwater Detention Pond Maintenance Estimate: Mr. Noel presented the stormwater detention pond maintenance estimate. After review, Director Long moved to approve the stormwater detention pond maintenance estimate; seconded by Director Ganaway. Motion passed unanimously. The Board discussed having the pond regularly maintained moving forward in 2024.

11. Confirm and Set Next Meeting

- a. Scheduled for January 9, 2024 at 10:30 a.m.

12. Adjournment: Director Ganaway moved to continue the meeting to January 9, 2024 at 10:30 a.m.; seconded by Director Long. Motion passed unanimously at 2:38 p.m.

Respectfully Submitted,  
WSDM District Managers

By: Recording Secretary



**Bent Grass Metropolitan District**  
**Balance Sheet**  
 As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1110 · BGMD Herring (CSB) Checking	954,904.10
1111 · UMB-2020 Bond Fund 153518.1	2,887.98
1112 · UMB-2020 Reserve Fund 153518.2	558,859.94
1113 · UMB-2020 Surplus Fund 153518.3	44,545.26
1115 · UMB-2020 Project Fund 153518.4	2,240.36
<b>Total Checking/Savings</b>	1,563,437.64
<b>Accounts Receivable</b>	
1210 · Accounts Receivable	1,500.00
<b>Total Accounts Receivable</b>	1,500.00
<b>Other Current Assets</b>	
1200 · Property Tax Rec-Debt Service	6,457.07
1215 · Property Tax -General Fund	1,859.68
<b>Total Other Current Assets</b>	8,316.75
<b>Total Current Assets</b>	1,573,254.39
<b>Fixed Assets</b>	
1540 · Accumulated Depreciation	-49,932.00
1560 · Landscaping & Ponds	500,000.04
<b>Total Fixed Assets</b>	450,068.04
<b>TOTAL ASSETS</b>	<b>2,023,322.43</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	6,078.87
<b>Total Accounts Payable</b>	6,078.87
<b>Other Current Liabilities</b>	
2015 · Developer Advance - DeYoung	807,348.00
2016 · Interest Payable - DeYoung	113,532.99
2020 · Deferred Property Tax-General	1,859.68
2022 · Deferred Property Tax Revenue	6,457.07
2030 · Interest Payable	29,531.25
<b>Total Other Current Liabilities</b>	958,728.99
<b>Total Current Liabilities</b>	964,807.86
<b>Long Term Liabilities</b>	
2-2020 · 2020 Bond Fund	
2-2021 · Interest Income - Debt	1,313.74
2-2020 · 2020 Bond Fund - Other	6,750,000.00
<b>Total 2-2020 · 2020 Bond Fund</b>	6,751,313.74
<b>Total Long Term Liabilities</b>	6,751,313.74
<b>Total Liabilities</b>	7,716,121.60
<b>Equity</b>	
3910 · Retained Earnings	-5,914,905.45
Net Income	222,106.28
<b>Total Equity</b>	-5,692,799.17
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,023,322.43</b>

**Bent Grass Metropolitan District**  
**Profit & Loss Budget vs. Actual**  
January through December 2023

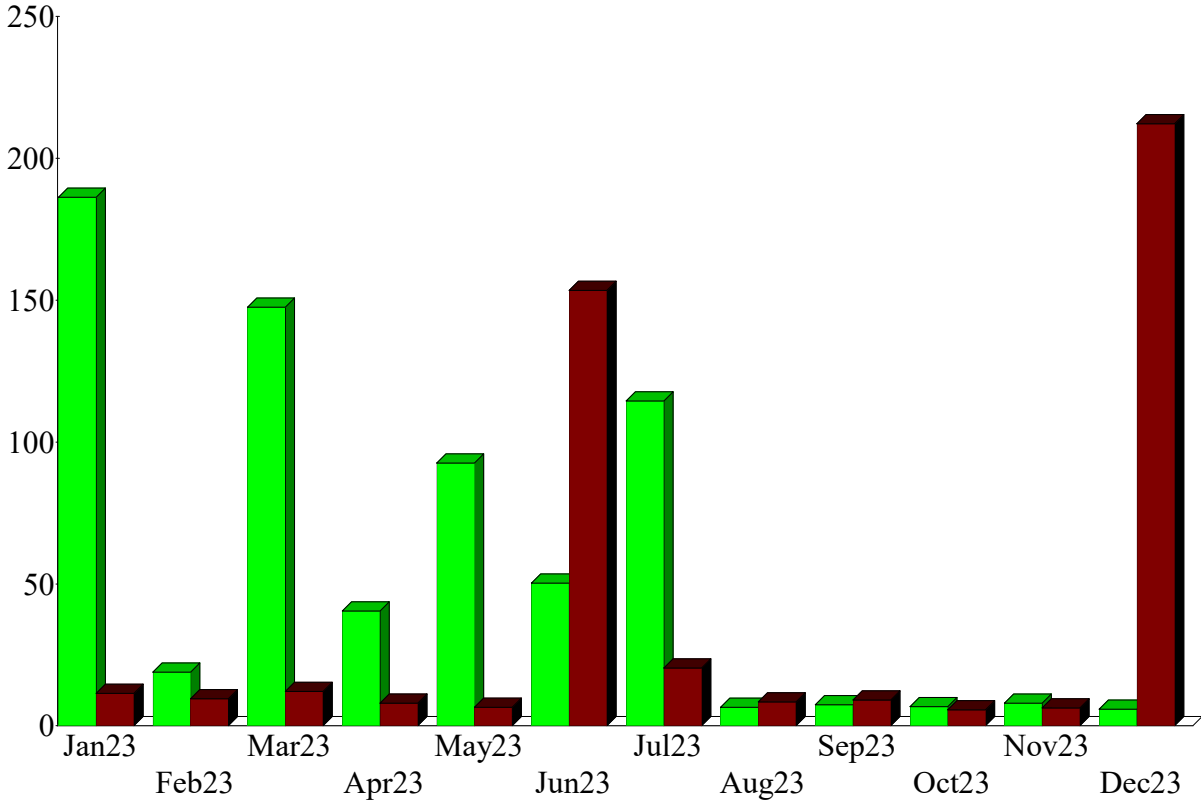
	TOTAL				
	Dec 23	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Fees</b>					
Facility Fees	0.00	33,501.00	25,000.00	8,501.00	134.0%
Platting	0.00	174,625.00	50,000.00	124,625.00	349.25%
<b>Taxes</b>					
Current - Debt	0.00	267,990.93	274,448.00	-6,457.07	97.65%
Current - O&M	0.00	77,190.32	79,050.00	-1,859.68	97.65%
Delinquent	0.00	65.94			
Specific - Debt	2,503.00	26,524.80	19,211.00	7,313.80	138.07%
Specific - O&M	720.95	7,640.02	5,534.00	2,106.02	138.06%
<b>Total Taxes</b>	<u>3,223.95</u>	<u>379,412.01</u>	<u>378,243.00</u>	<u>1,169.01</u>	<u>100.31%</u>
Traffic Signal	0.00	61,000.00			
<b>Total Fees</b>	<u>3,223.95</u>	<u>648,538.01</u>	<u>453,243.00</u>	<u>195,295.01</u>	<u>143.09%</u>
<b>Total Income</b>	<u>3,223.95</u>	<u>648,538.01</u>	<u>453,243.00</u>	<u>195,295.01</u>	<u>143.09%</u>
<b>Gross Profit</b>	3,223.95	648,538.01	453,243.00	195,295.01	143.09%
<b>Expense</b>					
6025 · Audit	0.00	9,325.00	10,000.00	-675.00	93.25%
6030 · Treasurer's Collection Fee - GF	0.00	1,158.07	1,186.00	-27.93	97.65%
6035 · Treasurers Collection Fee - DS	0.00	4,020.63	4,117.00	-96.37	97.66%
6060 · Bank Service Charges					
Lender/ Trustee Fees	0.00	4,000.00	4,000.00	0.00	100.0%
6060 · Bank Service Charges - Other	149.66	1,645.18	600.00	1,045.18	274.2%
<b>Total 6060 · Bank Service Charges</b>	<u>149.66</u>	<u>5,645.18</u>	<u>4,600.00</u>	<u>1,045.18</u>	<u>122.72%</u>
6075 · Bond Expense					
Debt Service Interest	206,718.75	354,375.00	354,375.00	0.00	100.0%
<b>Total 6075 · Bond Expense</b>	<u>206,718.75</u>	<u>354,375.00</u>	<u>354,375.00</u>	<u>0.00</u>	<u>100.0%</u>
6145 · Copies & Postage	6.18	20.34	300.00	-279.66	6.78%
6160 · Dues and Subscriptions	0.00	1,237.50	2,000.00	-762.50	61.88%
6170 · Election	0.00	0.00	3,000.00	-3,000.00	0.0%
6180 · Insurance	0.00	3,072.00	7,500.00	-4,428.00	40.96%
6200 · Interest Expense	0.00	0.00	1,000.00	-1,000.00	0.0%
6240 · Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
6490 · Office Supplies	0.00	64.78			
6570 · Professional Fees					
Covenant Enforcement	0.00	0.00	15,000.00	-15,000.00	0.0%
District Management	4,200.00	50,400.00	35,400.00	15,000.00	142.37%
Engineering	0.00	7,184.21			
Landscaping Maintenance	1,085.75	16,996.51	15,000.00	1,996.51	113.31%
6572 · Legal Fees	0.00	9,676.54	8,000.00	1,676.54	120.96%
<b>Total 6570 · Professional Fees</b>	<u>5,285.75</u>	<u>84,257.26</u>	<u>73,400.00</u>	<u>10,857.26</u>	<u>114.79%</u>
<b>Total Expense</b>	<u>212,160.34</u>	<u>463,175.76</u>	<u>471,478.00</u>	<u>-8,302.24</u>	<u>98.24%</u>
<b>Net Ordinary Income</b>	-208,936.39	185,362.25	-18,235.00	203,597.25	-1,016.52%
<b>Other Income/Expense</b>					
<b>Other Income</b>					
7010 · Interest Income	0.00	2,305.74	700.00	1,605.74	329.39%
7011 · Bond Interest Income	2,671.50	34,438.29	1,000.00	33,438.29	3,443.83%
<b>Total Other Income</b>	<u>2,671.50</u>	<u>36,744.03</u>	<u>1,700.00</u>	<u>35,044.03</u>	<u>2,161.41%</u>
<b>Net Other Income</b>	2,671.50	36,744.03	1,700.00	35,044.03	2,161.41%
<b>Net Income</b>	<u><u>-206,264.89</u></u>	<u><u>222,106.28</u></u>	<u><u>-16,535.00</u></u>	<u><u>238,641.28</u></u>	<u><u>-1,343.25%</u></u>



Income and Expense by Month  
January through December 2023

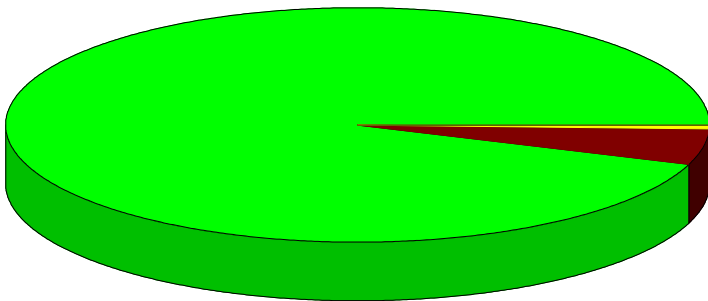
Income  
Expense

\$ in 1,000's



Income Summary  
January through December 2023

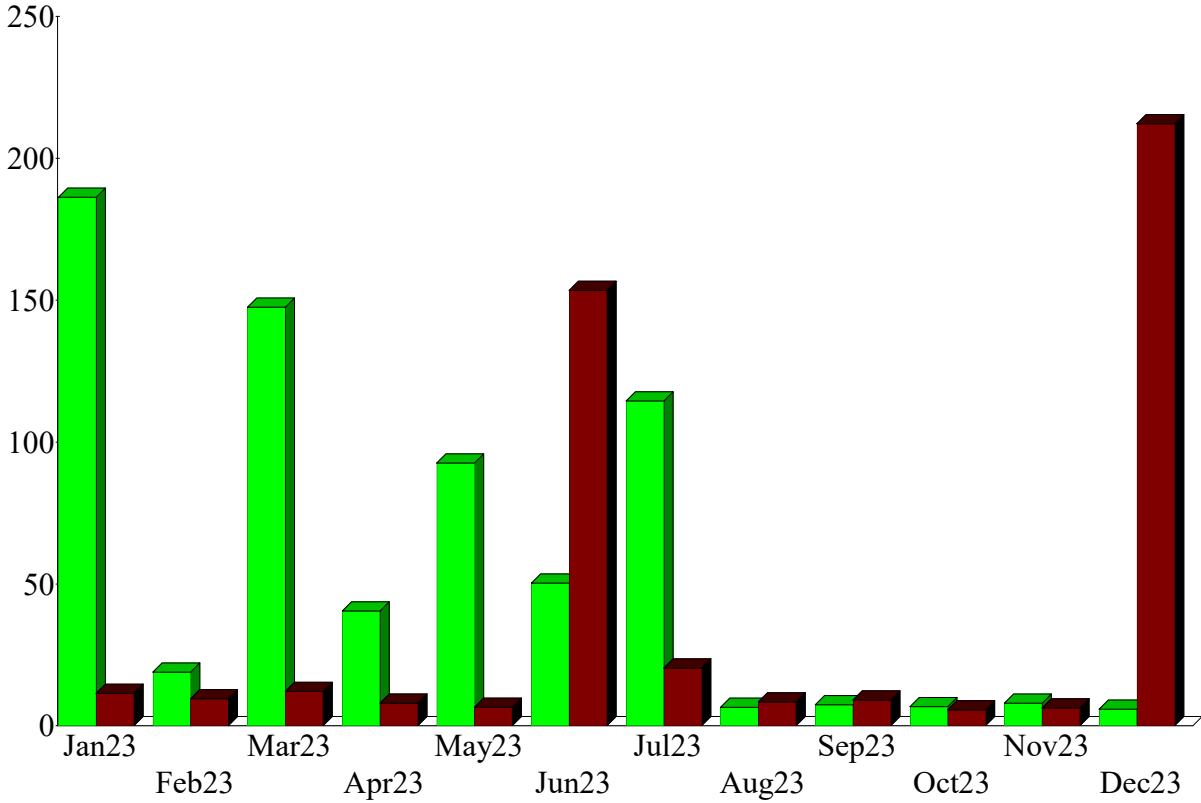
Fees	94.64%
7011 · Bond Interest Income	5.03
7010 · Interest Income	0.34
<b>Total</b>	<b>\$685,282.04</b>



Income and Expense by Month  
January through December 2023

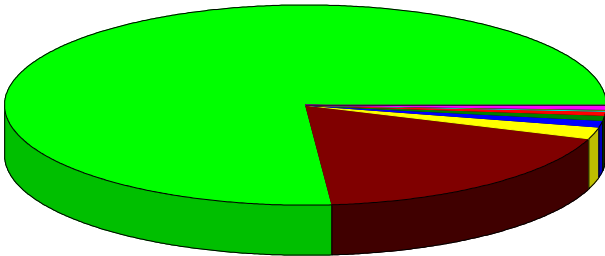


\$ in 1,000's



Expense Summary  
January through December 2023

6075 · Bond Expense	76.51%
6570 · Professional Fees	18.19
6025 · Audit	2.01
6060 · Bank Service Charges	1.22
6035 · Treasurers Collection Fee - DS	0.87
6180 · Insurance	0.66
6160 · Dues and Subscriptions	0.27
6030 · Treasurer's Collection Fee - GF	0.25
6490 · Office Supplies	0.01
6145 · Copies & Postage	0.01
<b>Total</b>	<b>\$463,175.76</b>



By Account



# Bent Grass Metropolitan District PAYMENT REQUEST

1/9/2024

## GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Weisbirg Landscaping	53014	12/31/2023	\$ 467.00	
Weisbirg Landscaping	53258	12/29/2023	\$ 342.50	
Weisbirg Landscaping	53339	12/29/2023	\$ 276.25	
Woodmen Hills Metro District	113023	11/30/2023	\$ 37.35	
WSDM District Managers	7835	12/31/2023	\$ 4,206.18	
<b>TOTAL</b>			<b>\$ 5,329.28</b>	

Herring Bank Before Payables	\$ 954,953.63
Payables for january 2024	-\$5,329.28
Herring Bank after Payables	<b>\$ 949,624.35</b>



RESOLUTION  
BENT GRASS METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE BENT GRASS METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024 AND AMENDING THE 2023 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was scheduled for January 9, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENT GRASS METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the 2023 amended budget is approved.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for Operations and Maintenance is \$103,234. That the foregoing budget indicated that the amount of money necessary to balance the budget for Debt Obligations is \$358,409. That the valuation for assessment, as certified by the El Paso County Assessor, is \$11,946,960.

Section 5. Mill Levy. That for the purposes of meeting all expenses of operations and maintenance of the District for the budget year, there is hereby levied a tax of 8.641 mills upon each dollar of the total valuation of assessment of all taxable property within the District. That for the purposes of meeting all expenses of debt of the District for the 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 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District’s agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 9<sup>th</sup> day of January 2024.

DISTRICT  
BOARD OF DIRECTORS

By: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Secretary

**BENT GRASS METROPOLITAN DISTRICT  
2023 AMENDED AND 2024 BUDGET  
GENERAL FUND**

	2022 ACTUAL	2023 PROJ/AMEND	2023 BUDGET	2024 BUDGET
<b>TRAFFIC SIGNAL FEE: BEGINNING FUND BALANCE</b>	\$ 454,688	\$ 597,088	\$ 317,138	\$ 1,001,826.00
TRAFFIC SIGNAL FEE REVENUE - RESIDENTIAL (\$1,000/UNIT)	\$ 142,400	\$ 61,000	\$ 75,000	\$ 30,000
TRAFFIC SIGNAL FEE REVENUE - COMMERCIAL (\$10k/ACRE CONSTRUCTION)	\$ -	\$ -	\$ 20,000	\$ -
<b>TRAFFIC SIGNAL FEE: ENDING FUND BALANCE</b>	\$ 597,088	\$ 1,001,826	\$ 755,876	\$ 1,031,826
<b>BEGINNING FUND BALANCE</b>	\$ 454,688	\$ 423,055	\$ 674,389	\$ 274,479
<b>REVENUES</b>				
FACILITY FEES (\$500/UNIT) 60 SF units	\$ 49,000	\$ 33,001	\$ 25,000	\$ 30,000.00
PLATTING FEES (5500/ACRE) 10 ACRES	\$ 24,419	\$ 174,625	\$ 50,000	\$ 55,000.00
GENERAL PROPERTY TAXES	\$ 62,611	\$ 77,073	\$ 79,050	\$ 103,234
DELINQUENT TAX AND INTEREST	\$ -	\$ 45	\$ -	\$ -
SPECIFIC OWNERSHIP TAXES	\$ 6,504	\$ 4,653	\$ 5,534	\$ 7,226
TAX ABATEMENT - INTEREST	\$ -	\$ -	\$ -	\$ -
TRAFFIC SIGNAL FEE	\$ -	\$ -	\$ -	\$ 30,000.00
INTEREST INCOME	\$ -	\$ 1,800	\$ 700	\$ -
<b>TOTAL REVENUES</b>	\$ 142,534	\$ 291,197	\$ 160,284	\$ 225,460
<b>TOTAL REVENUE AND FUND BALANCE</b>	\$ 739,622	\$ 714,252	\$ 834,673	\$ 499,939
<b>EXPENDITURES</b>				
POSTAGE	\$ 246	\$ 2	\$ 300	\$ 300
BOARD OF DIRECTORS FEE	\$ -	\$ -	\$ -	\$ 6,000
AUDIT	\$ 8,825	\$ 9,325	\$ 10,000	\$ 10,000
BANK FEES/LOC FEE	\$ 1,793	\$ 1,099	\$ 600	\$ 1,000
DISTRICT MANAGEMENT	\$ 40,000	\$ 50,400	\$ 35,400	\$ 57,600
COVENANT ENFORCEMENT	\$ -	\$ -	\$ 15,000	\$ -
ELECTION	\$ -	\$ -	\$ 3,000	\$ -
ENGINEERING	\$ -	\$ 7,184	\$ -	\$ -
INSURANCE	\$ 3,301	\$ 3,072	\$ 7,500	\$ 8,000
LANDSCAPING & POND MAINTENANCE	\$ 19,266	\$ 15,000	\$ 15,000	\$ 25,000
LEGAL	\$ 6,147	\$ 7,500	\$ 8,000	\$ 8,000
PROFESSIONAL FES	\$ 1,500	\$ -	\$ -	\$ -
OFFICE SUPPLIES	\$ -	\$ 59	\$ -	\$ -
SPECIAL DISTRICT DUES (SDA)	\$ 1,143	\$ 1,238	\$ 2,000	\$ 1,500
TREASURER'S FEES	\$ 939	\$ 1,156	\$ 1,186	\$ 1,549
CONTINGENCY	\$ -	\$ -	\$ 10,000	\$ -
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	\$ 83,160	\$ 96,035	\$ 107,986	\$ 118,949
<b>OTHER FINANCING SOURCES</b>				
TRANSFER OUT: DEBT SERVICE	\$ -	\$ -	\$ -	\$ -
TRANSFER OUT: CAPITAL	\$ 233,407	\$ 343,738	\$ 343,738	\$ -
TRANSFER TO DEBT SERVICE FUND	\$ -	\$ -	\$ -	\$ -
<b>GENERAL FUND: ENDING BALANCE</b>	\$ 423,055	\$ 274,479	\$ 382,949	\$ 380,990
EMERGENCY RESERVE: State Required at 3%	\$ 2,495	\$ 3,240	\$ 3,240	\$ 3,568
ASSESSED VALUATION	\$ 7,238,970	\$ 9,148,280	\$ 9,148,280	\$ 11,946,960
MILL LEVY	8.641	8.641	8.641	8.641

DRAFT





**BENT GRASS METROPOLITAN DISTRICT  
2023 AMENDED AND 2024 BUDGET  
DEBT SERVICE FUND**

	<b>2022 ACTUAL</b>	<b>2023 PROJECTED</b>	<b>2023 BUDGET</b>	<b>2024 BUDGET</b>
<b>DEBT SERVICE FUND: BEGINNING BALANCE</b>	\$ 1,018,472	\$ 910,254	\$ 631,391	\$ 908,922
REVENUES - BONDS			\$ -	\$ -
GENERAL PROPERTY TAXES	\$ 217,376	\$ 274,448	\$ 274,448	\$ 358,409
PRIOR YEAR TAX DEPOSITS	\$ -	\$ -	\$ -	
SPECIFIC OWNERSHIP TAXES	\$ 22,581	\$ 19,211	\$ 19,211	\$ 25,089
TRAFFIC SIGNAL		\$ 33,001		
INTEREST INCOME	\$ 13,461	\$ 34,500	\$ 1,000	\$ 30,000
TOTAL REVENUES	\$ 253,418	\$ 361,160	\$ 294,660	\$ 413,497
TOTAL REVENUE & FUND BALANCE	\$ 1,271,890	\$ 1,271,414	\$ 926,051	\$ 1,322,419
EXPENDITURES				
TRANSFER TO CAPITAL/ PROJECT FUND				
TRANSFER TO BOND RESERVES/ SURPLUS				
BANK CHARGES (BOND ACCOUNTS)	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
2020 BOND INTEREST PAYMENT	\$ 354,375	\$ 354,375	\$ 354,375	\$ 354,375
DEYOUNG NOTE PAYMENT	\$ -	\$ -	\$ -	\$ 113,533
TREASURER'S FEES	\$ 3,261	\$ 4,117	\$ 4,117	\$ 5,376
TOTAL EXPENDITURES	\$ 361,636	\$ 362,492	\$ 362,492	\$ 477,284
DEBT SERVICE FUND: ENDING BALANCE	\$ 910,254	\$ 908,922	\$ 563,559	\$ 845,135
ASSESSED VALUATION	\$ 7,238,970		\$ 9,148,280	\$ 11,946,960
MILL LEVY	30.000		30.000	30.000
	38.641		38.641	38.641

**BENT GRASS METROPOLITAN DISTRICT  
2023 AMENDED AND 2024 BUDGET  
CAPITAL PROJECT FUND**

	<b>2022 ACTUAL</b>	<b>2023 PROJECTED</b>	<b>2023 BUDGET</b>	<b>2024 BUDGET</b>
<b>PROJECT/CAPITAL FUND: BEGINNING BALANCE</b>	\$ 1,348,717	\$ 2,244	\$ 2,244	\$ -
REVENUES - BONDS				
PROJECT BOND FUND				
INTEREST INCOME	\$ 24,161	\$ 90	\$ 1,500	\$ 100
TOTAL REVENUES	\$ 24,161		\$ 1,500	\$ 100
TOTAL REVENUE & FUND BALANCE	\$ 1,372,878	\$ 2,244	\$ 3,744	\$ 100
EXPENDITURES				
REIMBURSE O&M FUND	\$ -			
CAPITAL CONSTRUCTION	\$ 1,604,041	\$ 345,982	\$ 345,982	\$ -
ENGINEERING/PLANNING	\$ -			
PROJECT MANAGEMENT	\$ -			
DISTRICT MANAGEMENT	\$ -			
LEGAL	\$ -			
WATER CONSULTING	\$ -			
DEVELOPER REIMBURSEMENTS	\$ -			
CONSTRUCTION MISC	\$ -			
BANK SERVICE FEES	\$ -	\$ -		\$ 10
TOTAL EXPENDITURES	\$ 1,604,041	\$ 345,982	\$ 345,982	\$ 10
OTHER FINANCING SOURCES				
TRANSFER IN: GENERAL FUND	\$ 233,407	\$ 343,738	\$ 343,738	\$ -
CAPITAL FUND: ENDING BALANCE	\$ 2,244	\$ -	\$ 1,500	\$ 90

DRAFT



**BENT GRASS METROPOLITAN DISTRICT  
RESOLUTION  
POLCIY ON ACCEPTING PUBLIC IMPROVEMENTS**

WHEREAS, Bent Grass Metropolitan District, County of El Paso, Colorado (the “District”) is a quasi-municipal corporations duly organized and existing as a metropolitan district under the laws of the State of Colorado including particularly Title 32 of the Colorado Revised Statutes (“CRS”); and

WHEREAS, the District, was formed in part in order to design, construct, finance, own, and maintain certain public improvements; and

WHEREAS, the developers/property owners have constructed certain public improvements which are intended to be conveyed to the District; and

WHEREAS, the District desires to have a written policy with regard to the acceptance of public improvements

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

1. Acceptance of Public Improvements: The District will accept public improvements constructed by the developer and/or property owner which are conveyed to the District either by bill of sale or quitclaim deed.

2. Conditions of Acceptance. Public improvements will be accepted by the District for ownership and/or maintenance only by way of District approved resolutions conditioned on the following:

- a. the design has been approved by El Paso County
- b. the design is satisfactory to the District
- c. all warranty periods have lapsed
- d. title to the improvements and/or the land and improvements have been conveyed by bill of sale or quitclaim deed
- a.. receipt of a third party engineer’s certificate on behalf of the District confirming the installation of the improvements and the reasonableness of the cost.

ADOPTED AND APPROVED THIS 9<sup>TH</sup> DAY OF JANUARY 2024.

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary