

GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 and 2
Regular Joint Board Meeting Thursday, October 16, 2025 – 9:00 a.m.

142 S Raven Mine Dr, Ste 200
Colorado Springs, Colorado 80905

And

This meeting will also be held via video-conferencing and can be joined through the directions below:

<https://video.cloudoffice.avaya.com/join/471819234>

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

Access Code: 471-819-234

Gold Hill Mesa Metropolitan District No. 1

Board of Directors	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
VACANT	Assistant Secretary	May 2027
Barry Brinton	Assistant Secretary	May 2029
VACANT	Assistant Secretary	May 2029

Gold Hill Mesa Metropolitan District No. 2

Board of Directors	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
George Dowd	Assistant Secretary	May 2029
Barry Brinton	Assistant Secretary	May 2029
Justin Burns	Assistant Secretary	May 2029 (<i>Appointed until May 2027</i>)

AGENDA

1. Call to Order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of Board meeting minutes from August 7, 2025 (enclosed)
5. Financial Matters
 - a. Review the September 30, 2025, Unaudited Financial Statements (enclosed)
 - b. Ratify and Approve Payables through October 14, 2025 (enclosed)
 - c. Review Draft 2026 Budget (enclosed)
6. Management Matters
 - a. Discuss Turf Replacement Grant
 - b. Discuss Tree Fertilization Cost Sharing with HOA
 - c. Discuss sidewalk drainage issue at 1309 Cresson Mine Dr
 - d. Discuss Cresson Mine Dr irrigation cost concerns
 - e. Discuss Erosion and Drainage Issue at 157 S Olympian
 - f. Review and consider approval of MOU (under separate cover)

7. Public Comment for Items Not on the Agenda (3-minute limit per person)
8. Landscape Matters
 - a. Discuss Tree Replacement completion for 2025
 - b. Discuss the Filing 10 tree replacement
9. Legal Matters
 - a. Wet signatures required for EBC Bank Account
 - b. Review and consider acceptance of Developer Bond
10. Old Business:
 - a. Community center purchase
11. Filing 7 Tract Permanent Easement status
12. Adjourn:
 - a. Next Regular Meeting Date – November 20, 2025, at 9:00 am. – Budget hearing



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**SPECIAL BOARD MEETING MINUTES
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NO. 2
HELD AUGUST 7, 2025
AT 12:00 PM**

Pursuant to posted notice, the special meeting of the Board of Directors of the Gold Hill Mesa Metropolitan District No. 2 was held on Thursday, August 7, 2025, at 12:00 p.m., virtually.

Attendance:

In attendance were Directors:

John Olson,	Treasurer
Jody Dowd,	Assistant Secretary
Barry Brinton,	Assistant Director

Directors Absent

Stephanie Edwards,	President (excused)
Justin Burns,	Secretary (excused)

Also in attendance were:

Rebecca Harris,	WSDM District Managers
Danielle Daigle-Chavez,	WSDM District Managers
Pete Susemihl,	Susemihl & Downie, P.C.

1. Call to Order: The meeting was called to order at 12:12 pm by Ms. Harris.
2. Declaration of Quorum/ Director Qualifications/ Disclosure matters: Ms. Harris confirmed a quorum was present for District No. 2 and Directors Burns and Edwards are excused.
3. Executive Session: §24-6-402(4)(b) and (e), C.R.S.,:
Director Olson motioned to enter into executive session §24-6-402(4)(b) and (e), C.R.S., at 12:13 pm to conference with legal counsel regarding concerns with water damage at 1506 Gold Hill Mesa Dr; seconded by Director Dowd. Motion passed unanimously.

Director Dowd motioned to exit executive session §24-6-402(4)(b) and (e), C.R.S., at 12:44 pm to conference with legal counsel regarding concerns with water damage at 1506 Gold Hills Mesa Dr; seconded by Director Brinton. Motion passed unanimously.

Director Dowd made a motion to decline the Groundworks invoice, request Mr. Hotchkiss receive additional bids for rebuild, offer to pay for the replacement cost of furniture but not restoration or storing, and authorize Ms. Harris to talk with Mr. Hotchkiss regarding insurance release; seconded by Director Brinton. Motion passed unanimously.
4. Adjourn: Director Dowd adjourned the meeting at 12:45 pm.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 7, 2025, SPECIAL MEETING MINUTES OF THE GOLD HILL MESA METROPOLITAN DISTRICT NO. 2.

Approved by: Secretary of the Board

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Gold Hill Mesa Metropolitan District No. 2

Balance Sheet

As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Bill.com Money In Clearing	614.23
ECP Checking 2431	5,343.62
First Bank Checking	1,014,172.38
UMB Senior Bond Fund - 8486.1	521,937.95
UMB Reserve Fund - 8486.2	1,062,342.91
UMB Bank Revenue Funsd 486.4	600,014.25
UMB Sub Bond 8487-1	675,419.68
UMB Sub Project Fund - 8487.2	2,095.83
Total Checking/Savings	3,881,940.85
Accounts Receivable	
Accounts Receivable	44,205.93
Total Accounts Receivable	44,205.93
Other Current Assets	
Suspense	37,307.87
Prepaid Insurance	450.00
Property Tax Receivable - O&M	1,808.22
Property Tax Receivable - Debt	5,475.58
Total Other Current Assets	45,041.67
Total Current Assets	3,971,188.45
TOTAL ASSETS	3,971,188.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	794,246.15
Total Accounts Payable	794,246.15
Other Current Liabilities	
Due to District 1	39,723.75
Deferred Prop Tax Rev - O&M	1,808.22
Deferred Prop Tax Rev - Debt	5,475.58
Total Other Current Liabilities	47,007.55
Total Current Liabilities	841,253.70
Total Liabilities	841,253.70
Equity	
Fund Balance - Debt	1,367,383.08
Retained Earnings	202,147.08
Net Income	1,560,404.59
Total Equity	3,129,934.75
TOTAL LIABILITIES & EQUITY	3,971,188.45

Gold Hill Mesa Metropolitan District No. 2

Profit & Loss Budget vs. Actual

January through September 2025

General Fund

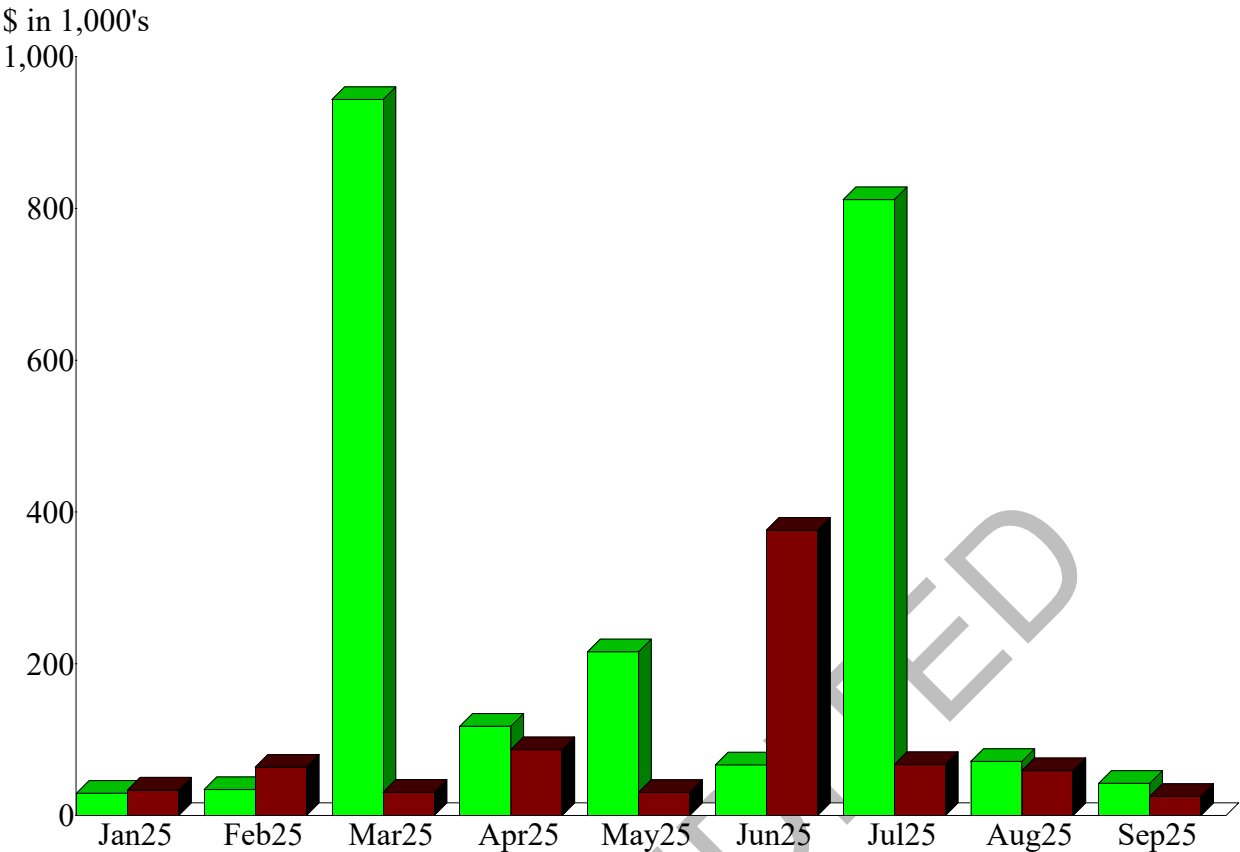
	TOTAL				
	Sep 25	Jan - Sep 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Prior Year Tax	0.00	17.69			
Delinquent Interest	32.77	407.80			
Specific Ownership Tax	2,057.02	15,744.93	18,659.00	-2,914.07	84.38%
CY Property Tax	10.99	3,742.58	3,761.00	-18.42	99.51%
Urban Renewal TIF	808.23	260,160.15	262,796.00	-2,635.85	99.0%
Prior Year TIF	0.00	1,273.59			
Homeowners Fee					
Underdrain Maint.	0.00	4,548.00			
Landscape Maintenance	16,233.90	145,823.30	194,805.00	-48,981.70	74.86%
Utilities	4,599.98	41,457.39	55,200.00	-13,742.61	75.1%
Total Homeowners Fee	20,833.88	191,828.69	250,005.00	-58,176.31	76.73%
Miscellaneous Income	50.00	50.00			
Total Income	23,792.89	473,225.43	535,221.00	-61,995.57	88.42%
Expense					
Audit	0.00	10,250.00	10,250.00	0.00	100.0%
Bank Fees	10.00	90.00	200.00	-110.00	45.0%
District Management	0.00	33,891.74	96,000.00	-62,108.26	35.3%
Dues & Licenses	0.00	0.00	1,500.00	-1,500.00	0.0%
Election Expense	0.00	1,204.59	10,000.00	-8,795.41	12.05%
Insurance	0.00	17,155.00	15,000.00	2,155.00	114.37%
Landscaping	13,979.00	153,175.65	150,000.00	3,175.65	102.12%
Landscape - Tree Replacement	0.00	68,957.50	60,000.00	8,957.50	114.93%
Legal	0.00	7,057.59	20,000.00	-12,942.41	35.29%
Repairs & Maintenance	0.00	54,728.54	50,000.00	4,728.54	109.46%
SDA Dues	0.00	1,237.50			
Snow Removal	0.00	2,875.00	15,000.00	-12,125.00	19.17%
Storm Water Fees	376.18	3,776.50	4,000.00	-223.50	94.41%
Treasurer Collection Fee	0.17	56.46	188.00	-131.54	30.03%
Treasurers Coll Fee - TIF	12.61	3,964.69			
Underdrainage	0.00	42,003.70	68,120.00	-26,116.30	61.66%
Utilities	10,764.11	70,114.80	125,000.00	-54,885.20	56.09%
Total Expense	25,142.07	470,539.26	625,258.00	-154,718.74	75.26%
Net Ordinary Income	-1,349.18	2,686.17	-90,037.00	92,723.17	-2.98%
Net Income	-1,349.18	2,686.17	-90,037.00	92,723.17	-2.98%

Gold Hill Mesa Metropolitan District No. 2
Profit & Loss Budget vs. Actual
January through September 2025

Debt Service Fund					
	TOTAL				
	Sep 25	Jan - Sep 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Prior Year Tax	0.00	53.59			
Delinquent Interest	217.67	2,712.22			
Interest Income	1,931.66	8,153.36	10,000.00	-1,846.64	81.53%
Specific Ownership Tax	6,231.21	47,695.13	798.00	46,897.13	5,976.83%
CY Property Tax	33.28	11,337.13	11,394.00	-56.87	99.5%
Urban Renewal TIF	5,408.91	1,741,071.71	1,744,964.00	-3,892.29	99.78%
Prior Year TIF	0.00	8,523.29			
Interest Income - Debt	4,947.59	40,288.46			
Total Income	18,770.32	1,859,834.89	1,767,156.00	92,678.89	105.25%
Expense					
Treasurer Collection Fee	0.51	171.02	171.00	0.02	100.01%
Treasurers Coll Fee - TIF	84.38	26,532.95			
Bond Expense					
Paying Agent Fee	0.00	0.00	7,000.00	-7,000.00	0.0%
Bond Interest - Series 2022A	0.00	275,412.50	550,825.00	-275,412.50	50.0%
Bond Principal Series 2022A	0.00	0.00	675,000.00	-675,000.00	0.0%
Bond Interest - Series 2022B(3)	0.00	0.00	312,970.00	-312,970.00	0.0%
Bond Principal Series 2022B	0.00	0.00	225,000.00	-225,000.00	0.0%
Total Bond Expense	0.00	275,412.50	1,770,795.00	-1,495,382.50	15.55%
Total Expense	84.89	302,116.47	1,770,966.00	-1,468,849.53	17.06%
Net Ordinary Income	18,685.43	1,557,718.42	-3,810.00	1,561,528.42	-40,885.0%
Net Income	18,685.43	1,557,718.42	-3,810.00	1,561,528.42	-40,885.0%

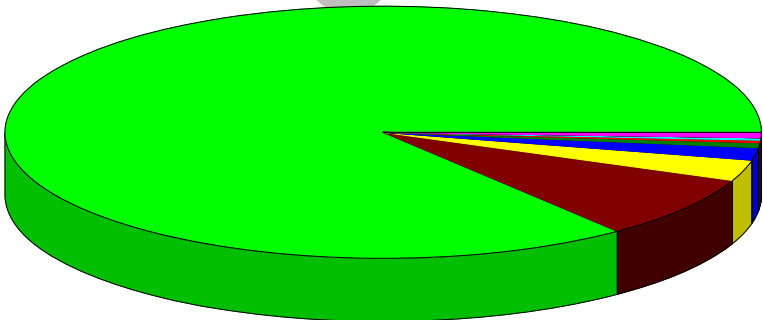
Income and Expense by Month
January through September 2025

Income
Expense

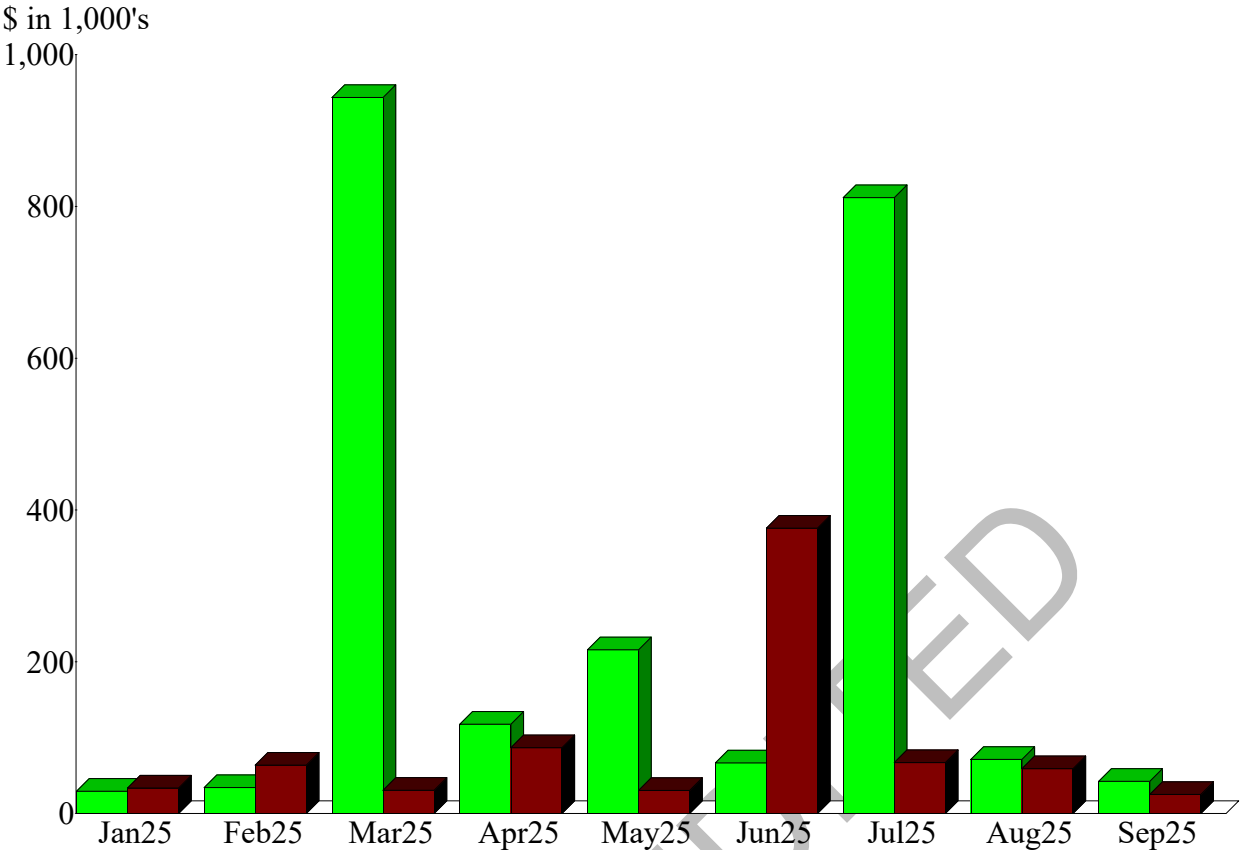
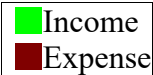


Income Summary
January through September 2025

Urban Renewal TIF	85.78%
Homeowners Fee	8.22
Specific Ownership Tax	2.72
Interest Income - Debt	1.73
CY Property Tax	0.65
Prior Year TIF	0.42
Interest Income	0.35
Delinquent Interest	0.13
Prior Year Tax	0.01
Miscellaneous Income	0.01
Total	\$2,333,060.32

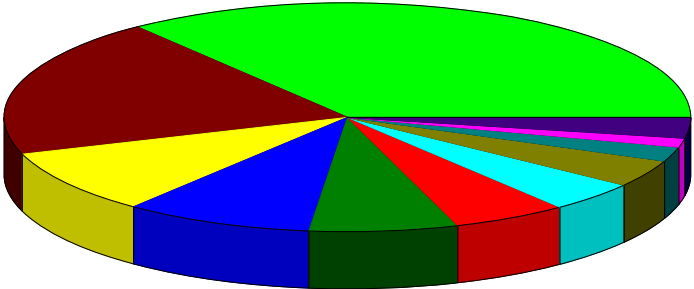


Income and Expense by Month January through September 2025



Expense Summary January through September 2025

Bond Expense	35.64%
Landscaping	19.82
Utilities	9.07
Landscape - Tree Replacement	8.92
Repairs & Maintenance	7.08
Underdrainage	5.44
District Management	4.39
Treasurers Coll Fee - TIF	3.95
Insurance	2.22
Audit	1.33
Other	2.13
Total	\$772,655.73





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Gold Hill Mesa Metropolitan District #2

Payment Request

10/16/2025

General Fund Account

Company	Invoice	Date	Amount	Comments
City of Colorado Springs	100125	10/1/2025	\$ 308.70	
Colorado Springs Utilities	8242523332	10/6/2025	\$ 21,944.35	Autopay
Susemihl Mcdermott Downie P.C.	37592	9/30/2025	\$ 562.50	
TCW Risk Management	45542	10/1/2025	\$ 695.00	
Weisburg Landscape Maintenance	61558	9/30/2025	\$ 75.00	Tree Removal
Weisburg Landscape Maintenance	61557	9/30/2025	\$ 2,567.00	Irrigation Repair
Weisburg Landscape Maintenance	61556	9/30/2025	\$ 481.00	Irrigation Repair
Weisburg Landscape Maintenance	61539	9/30/2025	\$ 3,227.00	Irrigation Repair
Weisburg Landscape Maintenance	61514	9/29/2025	\$ 81.00	Irrigation Repair
Weisburg Landscape Maintenance	61470	9/17/2025	\$ 166.00	Irrigation Repair
WSDM Managers	1031	9/30/2025	\$ 4,018.55	
Approved, Remains Unpaid				
City of Colorado Springs	90125	9/1/2025	\$ 325.33	
Colorado Special Districts Property and Liability Pool	26WC-60968-0132	8/14/2025	\$ 450.00	
Susemihl Mcdermott Downie P.C.	37517	8/31/2025	\$ 1,875.00	
UNCC	225080658	8/31/2025	\$ 1.55	
Weisburg Landscape Maintenance	61388	9/30/2025	\$ 11,750.00	September Landscaping
Weisburg Landscape Maintenance	61358	9/15/2025	\$ 213.25	Irrigation Repair
Weisburg Landscape Maintenance	61357	9/15/2025	\$ 241.00	Irrigation Repair
Weisburg Landscape Maintenance	61356	9/15/2025	\$ 202.00	Irrigation Repair
Weisburg Landscape Maintenance	61346	9/15/2025	\$ 121.25	Irrigation Repair
Weisburg Landscape Maintenance	61332	9/11/2025	\$ 1,353.50	Irrigation Repair
Weisburg Landscape Maintenance	61279	9/5/2025	\$ 98.00	Irrigation Repair
Weisburg Landscape Maintenance	61234	8/31/2025	\$ 80.00	Irrigation Repair
Weisburg Landscape Maintenance	61206	8/26/2025	\$ 2,007.50	Irrigation Repair
Weisburg Landscape Maintenance	61194	8/25/2025	\$ 508.50	Irrigation Repair
Weisburg Landscape Maintenance	61193	8/25/2025	\$ 399.00	Irrigation Repair
Weisburg Landscape Maintenance	61169	8/21/2025	\$ 815.00	Drain Clean Out
Weisburg Landscape Maintenance	61164	8/19/2025	\$ 1,422.89	Irrigation Repair
WSDM Managers	980	8/31/2025	\$ 4,488.50	
Total:			\$ 60,478.37	

Debt Service Fund Account

Company	Invoice	Date	Amount	Comments
UMB Bank	101025	10/10/2025	Waiting on Treas.	Sept. Pledged Revenue
UMB Bank	92025	9/20/2025	\$ 5,540.88	Aug. TIF Pledged Revenue
UMB Bank	GHM22A	10/7/2025	\$ 950,412.50	Bond Payment - Wire
Approved, Remains Unpaid				
UMB Bank	91025	9/10/2025	\$ 6,263.98	August Pledged Revenue
UMB Bank	82025	8/20/2025	\$ 31,043.89	July TIF Pledged Revenue
Total:			\$ 42,848.75	

First Bank Checking	\$ 1,014,795.13
Payables	\$ (103,327.12)
First Bank Checking After Draw	\$ 911,468.01

Total Payables	
\$	103,327.12



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GOLD HILL MESA METROPOLITAN DISTRICT NO. 1

2026 BUDGET

GENERAL FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 134,581	\$ 175,206	\$ 175,206	\$ 24,438	169,236
REVENUE					
OTHER REVENUE					
IGA REVENUE - DISTRICT #2					
HOMWONERS FEE	\$ 50,550				
INSURANCE PROCEEDS					
TOTAL REVENUES	\$ 50,550	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 185,131	\$ 175,206	\$ 175,206	\$ 24,438	\$ 169,236
EXPENDITURES					
GENERAL & ADMINISTRATIVE					
ACCOUNTING	\$ 8,500				
BANK FEES	\$ 120	\$ 80	\$ 120		\$ 120
AUDIT	.			\$ 9,100	
DUES & LICENSES	\$ 375			\$ 450	
INSURANCE	\$ 4,406	\$ 100	\$ 100	\$ 3,000	\$ 450
LEGAL SERVICES		\$ 947	\$ 5,000	\$ 10,000	\$ 5,000
ELECTION EXPENSE		\$ 750	\$ 750		\$ -
OPERATIONS & MAINTNEANCE					
UTILITIES	\$ (3,503)				
STORM WATER FEES	\$ 27				
TOTAL EXPENDITURES	\$ 9,924	\$ 1,877	\$ 5,970	\$ 22,550	\$ 5,570
TRANSFERS OUT					\$ 163,666
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 9,924	\$ 1,877	\$ 5,970	\$ 22,550	\$ 169,236
GENERAL FUND: ENDING BALANCE	\$ 175,206	\$ 173,330	\$ 169,236	\$ 1,888	\$ 0
EMERGENCY RESERVE	\$ 298	\$ 56	\$ 179	\$ 677	\$ 167
OPERATIONS RESERVE (6 MONTHS OF 2024 ESTIMATED EXPENDITURES)				\$ 11,275	
TOTAL RESERVE				\$ 11,952	\$ 167
ASSESSED VALUATION	\$ 190	\$ 190	\$ 190	\$ 190	\$ 320

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

2026 BUDGET

GENERAL FUND

			SCENARIO 1			
	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET	
GENERAL FUND: BEGINNING BALANCE	\$ 247,642	\$ 261,376	\$ 261,376	\$ 91,764	\$ 214,427	
REVENUE						
PROPERTY TAX	\$ 3,912	\$ 3,743	\$ 3,743	\$ 3,761	\$ 3,959	
SPECIFIC OWNERSHIP TAX	\$ 23,272	\$ 15,745	\$ 18,659	\$ 18,659	\$ 20,023	
DELINQUENT TAX & INTEREST ABATEMENT		\$ 393	\$ 393			
URBAN RENEWAL TIF	\$ 260,107	\$ 259,352	\$ 262,796	\$ 262,796	\$ 282,086	
PRIOR YEAR TIF		\$ 1,274	\$ 1,274			
GRANT INCOME	\$ 428					
HOMEOWNERS FEE	\$ 250,048		\$ -	\$ -	\$ -	
UNDERDRAIN MAINTENANCE			\$ -		\$ -	
UTILITIES		\$ 36,582	\$ 55,200	\$ 55,200	\$ 85,000	
LANDSCAPE MAINTENANCE		\$ 128,619	\$ 194,805	\$ 194,805	\$ 194,000	
OTHER REVENUE (transfer from District 1)					\$ 163,666	
TOTAL REVENUES	\$ 537,766	\$ 445,707	\$ 536,870	\$ 535,221	\$ 748,734	
TOTAL REVENUE & FUND BALANCE	\$ 785,408	\$ 707,083	\$ 798,246	\$ 626,985	\$ 963,161	
EXPENDITURES						
GENERAL & ADMINISTRATIVE						
AUDIT	\$ 9,400	\$ 10,250	\$ 10,250	\$ 10,250	\$ 11,000	
BANK FEES	\$ 120	\$ 80	\$ 120	\$ 200	\$ 120	
COUNTY TREASURER'S FEE	\$ 59	\$ 56	\$ 56	\$ 188	\$ 59	
COUNTY TREASURER'S FEE TIF		\$ 3,952	\$ 4,000		\$ 5,642	
DISTRICT MANAGEMENT	\$ 63,008	\$ 29,403	\$ 69,403	\$ 96,000	\$ 72,000	
DUES & LICENSES	\$ 2,434	\$ 1,238	\$ 1,238	\$ 1,500	\$ 1,500	
ELECTION EXPENSE		\$ 1,205	\$ 1,205	\$ 10,000	\$ -	
IGA EXPENSE - DISTRICT #1						
INSURANCE	\$ 13,981	\$ 19,955	\$ 19,955	\$ 15,000	\$ 20,000	
LEGAL SERVICES	\$ 7,771	\$ 5,183	\$ 10,000	\$ 20,000	\$ 15,000	
OPERATIONS & MAINTENANCE						
REPAIRS & MAINTENANCE	\$ -	\$ 54,824	\$ 55,000	\$ 50,000	\$ 50,000	
LANDSCAPE - TREE REPLACEMENT	\$ 60,235	\$ 68,958	\$ 68,958	\$ 60,000	\$ 45,000	
LANDSCAPE MAINTENANCE	\$ 203,872	\$ 133,964	\$ 180,964	\$ 150,000	\$ 144,000	
LANDSCAPE - FLOWER BED UPDATE					\$ 50,000	
UTILITIES	\$ 156,434	\$ 59,349	\$ 80,549	\$ 125,000	\$ 85,000	
SNOW REMOVAL	\$ 2,997	\$ 2,875	\$ 10,000	\$ 15,000	\$ 15,000	
STORM WATER	\$ 3,723	\$ 3,400	\$ 4,000	\$ 4,000	\$ 5,000	
UNDERDRAINAGE	\$ -	\$ 42,004	\$ 68,120	\$ 68,120	\$ 70,000	
DEVELOPER REIMBURSEMENT BOND						
PRINCIPAL					\$ 74,090	
INTEREST					\$ 52,992	
TOTAL EXPENDITURES	\$ 524,033	\$ 436,694	\$ 583,818	\$ 625,258	\$ 716,403	
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 524,033	\$ 436,694	\$ 583,818	\$ 625,258	\$ 716,403	
GENERAL FUND: ENDING BALANCE	\$ 261,376	\$ 270,389	\$ 214,427	\$ 1,727	\$ 246,759	
EMERGENCY RESERVE (TABOR 3%)	\$ 15,720.99	\$ 13,100.83	\$ 17,514.55	\$ 18,757.74	\$ 21,492.08	
OPERATIONS RESERVE (6 MONTHS OF 2024 ESTIMATED EXPENDITURES)	\$ 262,016	\$ 218,347	\$ 291,909	\$ 312,629	\$ 358,201	
TOTAL RESERVE	\$ 277,737	\$ 231,448	\$ 309,424	\$ 331,387	\$ 379,693	
ASSESSED VALUATION (000'S)	\$ 21,067,440	\$ 21,023,690	\$ 21,023,690	\$ 21,023,690	\$ 22,566,880	
TIF ADJUSTED AV	326,590	319,670	319,670	319,670	337,200	
MILL LEVY - O&M	11.766	11.766	11.766	11.766	11.740	
MILL LEVY - DEBT	35.299	35.299	35.299	35.299	35.564	
MILL LEVY - TOTAL	47.065	47.065	47.065	47.065	47.304	
Not to exceed 5.25% TABOR limit					5.25%	

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

2026 BUDGET

DEBT SERVICE FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
REVENUE FUND 1: BEGINNING BALANCE	\$ 1,678,478	\$ 1,309,010	\$ 1,309,010	\$ 1,457,814	\$ 1,367,896
REVENUES					
PROPERTY TAXES	\$ 11,736	\$ 11,337	\$ 11,337	\$ 11,394	\$ 11,992
SPECIFIC OWNERSHIP	\$ 69,818	\$ 47,695	\$ 50,000	\$ 798	\$ 839
DELINQUENT INTERST & TAXES	\$ -	\$ 2,549			
INTEREST INCOME	\$ 63,523	\$ 41,563	\$ 50,000	\$ 10,000	\$ 20,000
ABATEMENT	\$ -				
FACILITTIES FEES					
URBAN RENEWAL TIF	\$ 1,734,668	\$ 1,735,663	\$ 1,744,964	\$ 1,744,964	\$ 1,873,051
PRIOR YEAR TIF		\$ 8,523			
BOND PROCEEDS					
TOTAL REVENUES	\$ 1,879,745	\$ 1,838,807	\$ 1,856,301	\$ 1,767,155	\$ 1,905,883
TOTAL REVENUE & FUND BALANCE	\$ 3,558,223	\$ 3,147,817	\$ 3,165,311	\$ 3,224,969	\$ 3,273,779
EXPENDITURES					
GENERAL ADMINISTRATIVE					
COUNTY TREASURER'S FEES	\$ 176	\$ 171	\$ 171	\$ 171	\$ 180
TREASURER COLLCTION FEE TIF		\$ 26,449	\$ 26,449		\$ 37,461
MISCELLANEOUS					
IGA EXPENSE - DISTRICT #1					
PAYING AGENT FEES	\$ 14,000		\$ 7,000	\$ 7,000	\$ 7,000
DEBT SERVICE					
BOND INTEREST - SERIES 2022A	\$ 582,825	\$ 275,413	\$ 550,825	\$ 550,825	\$ 517,075
BOND INTEREST - SERIES 2022B	\$ 916,212		\$ 312,970	\$ 312,970	\$ 297,220
BOND PRINCIPAL - SERIES 2022A	\$ 640,000		\$ 675,000	\$ 675,000	\$ 730,000
BOND PRINCIPAL - SERIES 2022B	\$ 96,000		\$ 225,000	\$ 225,000	\$ 324,000
BOND ISSUANCE COSTS					
CONTINGENCY					
TOTAL EXPENDITURES	\$ 2,249,213	\$ 302,032.09	\$ 1,797,415.00	\$ 1,770,966	\$ 1,912,936
REVENUE FUND: ENDING BALANCE	\$ 1,309,010	\$ 2,845,785	\$ 1,367,896	\$ 1,454,004	\$ 1,360,843
DEBT SERVICE RESERVE					
TOTAL RESERVE	\$ -			\$ -	
ASSESSED VALUATION	\$ 21,067,440	\$ 21,023,660	\$ 21,023,660	\$ 21,023,660	\$ 22,566,880
TIF ADJUSTED AV	\$ 326,590	\$ 319,670	\$ 319,670	\$ 319,670	\$ 337,200
MILL LEVY - O&M	11.766	11.766	11.766	11.766	11.740
MILL LEVY - DEBT	35.299	35.299	35.299	35.642	35.564
MILL LEVY - TOTAL	47.065	47.065	47.065	47.065	47.304
Not to exceed 5.25% TABOR limit					5.25%



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RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF GOLD HILL MESA METROPOLITAN DISTRICT NO. 1 REQUESTING ADMINISTRATIVE DISSOLUTION.

WHEREAS, Gold Hill Mesa Metropolitan District No. 1, City of Colorado Springs, El Paso County, Colorado (the “District”) is a quasi-municipal corporation 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; and

WHEREAS, the District was formed in 2004 along with Gold Hill Mesa Metropolitan District No. 2 (“District No. 2”) and has been in existence since that time; and

WHEREAS, the District was formed as a management district to manage District No. 2 which was formed for the purpose of designing, constructing and financing certain public improvements located in Colorado Springs, Colorado; and

WHEREAS, development has been completed in District No. 2 and the management by the District is no longer need ; and

WHEREAS, District No. 2, controlled by the residents, can manage the affairs of the development; and

WHEREAS, the District has never certified a mill levy; and

WHEREAS, the District has no outstanding bonds or other financial obligations and does not have any surplus funds; and

WHEREAS, the District has no other functions or obligations and should be dissolved; and

WHEREAS, the District, by and through it elected directors, does not intend to further operate as an on-going district and will no longer hold elections, conduct audits, certify mill levies or adopt budgets as required by Colorado law; and

WHEREAS, the District lies wholly within the boundaries of the City of Colorado Springs and should the City of Colorado Springs consent to the dissolution, then pursuant to C.R.S. 32-1-804(3)(B) the Court can dissolve the District without an election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GOLD HILL MESA METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, THAT THE CITY OF COLORADO SPRINGS, COLORADO CONSENT TO THE DISSOLUTION OF THE GOLD HILL MESA METROPOLITAN DISTRICT NO. 1.

PASSED, ADOPTED AND APPROVED by the Board of Directors of Gold Hill Mesa Metropolitan District No. 1 this 18th day of September 2025.

GOLD HILL MESA METROPOLITAN DISTRICT NO. 1

Stephanie Edwards, President

ATTEST:

Secretary

REIMBURSEMENT AGREEMENT

THIS AGREEMENT is made and entered into effective this ____ day of _____ 2025 by and between Gold Hill Mesa Metropolitan District No. 2 ("District") and Gold Hill Mesa Township, LLC ("Township"), Gold Hill Mesa Partners, LLC (Partners"), and Gold Hill Neighborhood, LLC ("Neighborhood"). [Township, Partners, and Neighborhood shall collectively be referred to as "Developers"].

RECITALS

- A. The District was formed to provide certain municipal services to real property located in El Paso County, Colorado ("Gold Hill Mesa").
- B. In order to form the District, the Developer was required to file and obtain approval for Service Plans (the "Service Plans") from the City of Colorado Springs.
- C. The Amended Consolidated Service Plans were approved on July 11, 2006.
- D. The Service Plan provides in part that the costs and expenses of District organization funded by the Developer are subject to reimbursement to the Developer and further, that the Developer shall fund any shortfalls in monthly operations and maintenance expenses subject to reimbursement. In addition thereto, the Developer has advanced funds for the purposes of paying the costs of designing, engineering, constructing, and installing certain municipal infrastructure which was the obligation of the Districts pursuant to the approved Service Plan.
- E. The sums set forth in Section D above confer a substantial benefit upon the District and pay costs that are the responsibility of the District.
- F. The District and the Developer previously entered into a Developer Reimbursement Agreement which was subject to annual appropriation and therefore was not debt of the District. The parties now intend to repeal said Agreement and replace the same with this Agreement.

NOW THEREFORE based upon the mutual considerations and promises contained herein, and other good and valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

Section 1. Advances. The Developer has advanced moneys for operation expenses over the years in the amount of \$1,754,281.00. Such advances have been and made by paying the costs of district formation, operations and maintenance expenses, and improvements directly, or by advancing moneys to the Districts for such purposes.

As of the effective date of this Agreement, the Developer has made advances for the purposes and in the amounts set forth in the attached "Operational Expenses" and such amounts shall constitute "Advances" hereunder.

It is hereby acknowledged that all Advances have been and are being made upon the expectation that the Districts will reimburse the Developer in accordance with and subject to the provisions of this Agreement and pursuant to the attached amortization schedule.

Section 2. Reimbursements. It is the Districts' intent to reimburse the Developer the amount of all Advances made hereunder, plus interest thereon at the rate of 3.08%. Pursuant to the attached Amortization Schedule the first payment shall be due January 1, 2027 and future payments may be prepaid.

Section 3. Debt. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the Developer hereunder, and that this Agreement shall constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, and it shall constitute a multiple-fiscal year financial obligation.

Section 4. Prior Agreements; Amendments. This Agreement contains all of the terms between the Districts and the Developer concerning the reimbursement of Advances, and supersedes any other agreements or understandings, written or oral, between the parties concerning such matters. Any amendments to this Agreement must be in writing and must be signed by the parties.

Section 5. Miscellaneous.

a. Arbitration. In the event the Parties are unable to resolve any dispute relating to this Agreement, said dispute shall be settled by binding and mandatory arbitration before a mutually agreed upon arbitrator in El Paso County, Colorado and if the Parties cannot agree upon said arbitrator, the same shall be appointed by a District Court Judge in El Paso County, Colorado. The Parties shall be entitled to obtain documents from the other Party pursuant to reasonable discovery supervised by the arbitrator and subject to the arbitrator's determination as to scope. The costs of arbitration shall be determined by the arbitrator.

b. Attorney Fees and Costs. If any Party hereto institutes any legal action to enforce or interpret this Agreement, or for damages or any alleged breach, the prevailing Party shall be entitled to reasonable attorney fees and costs.

c. Governing Law. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the State of Colorado.

d. Notices. All notices, demands and acceptances required herein shall be in writing and shall be delivered personally, transmitted by facsimile (with mailed copy sent), or sent by registered or certified mail, return receipt requested. Such notice shall be deemed delivered and effective upon confirmed receipt or if mailed, 48 hours after postmark.

e. Severability. In the event any part or provision of this Agreement shall be determined to be invalid or unenforceable under the laws of the State of Colorado, the remaining portions of this Agreement which can be separated from the invalid, unenforceable provisions shall, nevertheless, continue in full force and effect.

f. No Waiver. The waiver, by any Party hereto, of any covenant contained herein, shall not be deemed a continuing waiver of the same or of any other covenant contained herein.

Made and entered into the year and date first above written.

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

BY: _____

Its: _____

ATTEST:

BY: _____

DEVELOPER

GOLD HILL MESA TOWNSHIP LLC

BY: Mark C McKee
ITS: Gr. Vice Pres.

GOLD HILL NEIGHBORHOOD, LLC

BY: Mark C McKee
ITS: Gr. Vice Pres.

GOLD HILL MESA PARTNERS, LLC

BY: Mark C McKee
ITS: Gr. Vice Pres.

Operational Advances

Year	Principal	Interest 3.08%	Total
2007	\$ 20,536	\$ -	\$ 20,536
2008	\$ 11,420	\$ 633	\$ 12,052
2009	\$ 19,396	\$ 984	\$ 20,380
2010	\$ 42,771	\$ 1,582	\$ 44,353
2011	\$ 74,749	\$ 2,899	\$ 77,648
2012	\$ 73,091	\$ 5,201	\$ 78,293
2013	\$ 66,883	\$ 7,452	\$ 74,335
2014	\$ 71,722	\$ 9,512	\$ 81,234
2015	\$ 49,928	\$ 11,721	\$ 61,650
2016	\$ 83,107	\$ 13,259	\$ 96,366
2017	\$ 210,390	\$ 15,819	\$ 226,209
2018	\$ 174,465	\$ 22,299	\$ 196,764
2019	\$ 182,370	\$ 27,672	\$ 210,042
2020	\$ 165,068	\$ 33,289	\$ 198,357
2021	\$ 185,433	\$ 38,374	\$ 223,807
2022	\$ -	\$ 44,085	\$ 44,085
2023		\$ 44,085	\$ 44,085
2024		\$ 44,085	\$ 44,085
	\$ 1,431,329	\$ 322,952	\$ 1,754,281

home / financial / amortization calculator

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Amortization Calculator

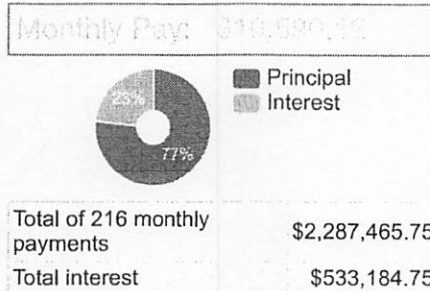
Loan amount

Loan term

Interest rate

☐ Optional: make extra payments

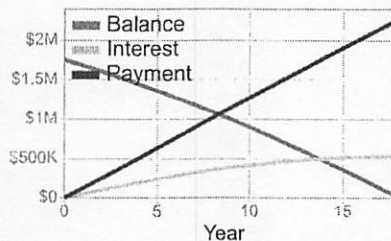
[Calculate](#) [Clear](#)



Amortization schedule

Annual Schedule Monthly Schedule

Year	Interest	Principal	Ending Balance
1	\$52,991.76	\$74,089.67	\$1,680,191.33
2	\$50,677.31	\$76,404.12	\$1,603,787.21
3	\$48,290.56	\$78,790.87	\$1,524,996.34
4	\$45,829.25	\$81,252.18	\$1,443,744.16
5	\$43,291.05	\$83,790.38	\$1,359,953.78
6	\$40,673.56	\$86,407.87	\$1,273,545.91
7	\$37,974.30	\$89,107.13	\$1,184,438.78
8	\$35,190.73	\$91,890.70	\$1,092,548.08
9	\$32,320.20	\$94,761.23	\$997,786.85
10	\$29,360.00	\$97,721.44	\$900,065.41
11	\$26,307.32	\$100,774.11	\$799,291.30
12	\$23,159.29	\$103,922.15	\$695,369.16
13	\$19,912.91	\$107,168.52	\$588,200.64
14	\$16,565.12	\$110,516.31	\$477,684.33
15	\$13,112.75	\$113,968.68	\$363,715.65
16	\$9,552.54	\$117,528.89	\$246,186.76
17	\$5,881.11	\$121,200.32	\$124,986.44
18	\$2,094.99	\$124,986.44	\$0.00



Financial Calculators

Mortgage	Loan
Auto Loan	Interest
Payment	Retirement
Amortization	Investment
Currency	Inflation
Finance	Mortgage Payoff
Income Tax	Compound Interest
Salary	401K
Interest Rate	Sales Tax
More Financial Calculators	

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While the Amortization Calculator can serve as a basic tool for most, if not all, amortization calculations, there are other calculators available on this website that are more specifically geared for common amortization calculations.

[Mortgage Calculator](#)
[Investment Calculator](#)
[Personal Loan Calculator](#)
[VA Mortgage Calculator](#)

[Auto Loan Calculator](#)
[Business Loan Calculator](#)
[FHA Loan Calculator](#)
[Annuity Calculator](#)

What is Amortization?

There are two general definitions of amortization. The first is the systematic repayment of a loan over time. The second is used in the context of business accounting and is the act of spreading the cost of an expensive and long-lived item over many periods. The two are explained in more detail in the sections below.

Paying Off a Loan Over Time

<https://www.calculator.net/amortization-calculator.html?loanamount=1%2C754%2C281&loanterm=18&loantermmonth=0&interestrate=3.08&cstart...>

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