

**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Ellston Park Metropolitan District, for the budget year ending December 31, 2024, as adopted on November 28, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Ellston Park Metropolitan District, El Paso County, Colorado, this 28<sup>th</sup> day of November, 2023.

*Jordan Honea*  
Jordan Honea (Jan 29, 2024 15:34 MST)  
\_\_\_\_\_

Chair

**ELLSTON PARK METROPOLITAN DISTRICT**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of Ellston Park Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 28, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Ellston Park Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	42,250
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$42,250
From general property tax	\$0
Total	<hr/> \$42,250

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ellston Park Metropolitan District that the following sums are hereby appropriated, from the revenues of each fund to each fund, for the purposes stated in the budget:

General Fund:	\$42,250
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Adopted this 28<sup>th</sup> day of November, 2023.

ELLSTON PARK METROPOLITAN DISTRICT

By: *Jordan Honea*  
Jordan Honea (Jan 29, 2024 15:34 MST)  
Chair

Attest:

*Kim Herman*  
Kim Herman (Jan 29, 2024 15:35 MST)  
Secretary

# 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 11/14/2023**

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 11/15/2023, at said City of Colorado Springs, El Paso County, Colorado.  
My commission expires June 23, 2026.



Karen Hogan  
Notary Public  
The Gazette

**KAREN HOGAN**  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20224024441  
MY COMMISSION EXPIRES 06/23/2026

**PUBLIC NOTICE**  
**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**  
NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Ellston Park Metropolitan District (the "District"), will hold a meeting via teleconference on November 28, 2023, at 10:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:  
**Please join my meeting from your computer, tablet or smartphone.**  
<https://video.jandoffice-avaya.com/join/650288831>  
**You can also dial in using your phone.**  
United States: +1 (213) 463-4500  
**Access Code: 650-988-831**  
NOTICE IS FURTHER GIVEN that a Proposed Budget has been submitted to the District. A copy of the Proposed Budget is on file in the office of WSDM, located at 514 N. Tejon Street, Colorado Springs, Colorado 80903, where the same is open for public inspection.  
Any interested member of the District may file any objections to the Proposed Budget at any time prior to final adoption of the 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:  
ELLSTON PARK METROPOLITAN DISTRICT  
/s/ HEATHER SMITH  
WSDM - District Managers  
Published in the Gazette November 14, 2023.

## BUDGET DOCUMENT

### BUDGET MESSAGE

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

#### Ellston Park Metropolitan District

The attached 2024 Budget for Ellston PArk Metropolitan District includes these important features:

- The primary sources of revenue for the district are Developer Advances

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.



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

**Ellston Park Metropolitan District  
2024 BUDGET  
GENERAL FUND**

	2022 BUDGET	2023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
<b>GENERAL FUND BEGINNING BALANCE</b>	-	-	-	-
<b>REVENUES</b>				
PROPERTY TAX REVENUE	-	-	-	-
SPECIFIC OWNERSHIP TAXES	-	-	-	-
DEVELOPER ADVANCE	10,000	10,000	10,000	42,250
INTEREST INCOME	-	-	-	-
MISCELLANEOUS INCOME	-	-	-	-
<b>TOTAL REVENUES</b>	10,000	10,000	10,000	42,250
<b>TOTAL FUNDS AVAILABLE</b>	10,000	10,000	10,000	42,250
<b>EXPENDITURES</b>				
ACCOUNTING	-	-	-	1,000
AUDIT	-	-	-	-
DIRECTORS' FEES	-	-	-	-
INSURANCE/SDA DUES	-	-	-	1,250
LEGAL	-	6,000	-	20,000
DISTRICT MANAGEMENT	10,000	4,000	10,000	20,000
TREASURER'S FEES (1.5%)	-	-	-	-
CONTINGENCY	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	10,000	10,000	42,250
<b>ENDING FUND BALANCE</b>	10,000	-	-	-
ASSESSED VALUE	-	-	328,960	389,950
MILL LEVY	0.000	0.000	0.000	0.000









# 2024 Budget Resolution & Certification - Final

Final Audit Report

2024-01-29

Created:	2024-01-29
By:	Heather Smith (heather.s@wsdistricts.co)
Status:	Signed
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## "2024 Budget Resolution & Certification - Final" History

-  Document created by Heather Smith (heather.s@wsdistricts.co)  
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-  Document emailed to Jordan Honea (jehonea@drhorton.com) for signature  
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-  Document emailed to Kim Herman (knherman@drhorton.com) for signature  
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-  Document e-signed by Jordan Honea (jehonea@drhorton.com)  
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-  Document e-signed by Kim Herman (knherman@drhorton.com)  
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