

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, 2025, as adopted on December 3, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Ellston Park Metropolitan District, El Paso County, Colorado, this 3rd day of December, 2024.

Kimberly Herman
Kimberly Herman (12/28, 2025 08:28 MST)

Chair

**Ellston Park Metropolitan District
2025 BUDGET
GENERAL FUND**

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
GENERAL FUND BEGINNING BALANCE	-	-	-	-	2,050
REVENUES					
PROPERTY TAX REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 3,902
SPECIFIC OWNERSHIP TAXES	\$ -	\$ -	\$ -	\$ -	\$ 273
DEVELOPER ADVANCE	\$ 10,000	\$ 52,487	\$ 42,250	\$ 42,250	\$ 50,000
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 10,000	\$ 52,487	\$ 42,250	\$ 42,250	\$ 54,175
TOTAL FUNDS AVAILABLE	\$ 10,000	\$ 52,487	\$ 42,250	\$ 42,250	\$ 56,225
EXPENDITURES					
ACCOUNTING	\$ -	\$ -	\$ -	\$ 1,000	\$ -
AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
DIRECTORS' FEES	\$ -	\$ -	\$ -	\$ -	\$ -
INSURANCE/SDA DUES	\$ -	\$ 200	\$ 200	\$ 1,250	\$ 100
LEGAL	\$ -	\$ 16,780	\$ 20,000	\$ 20,000	\$ 20,000
DISTRICT MANAGEMENT	\$ 10,000	\$ 23,643	\$ 20,000	\$ 20,000	\$ 30,000
TREASURER'S FEES (1.5%)	\$ -	\$ -	\$ -	\$ -	\$ 59
CONTINGENCY	\$ -	\$ 100	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 10,000	\$ 40,723	\$ 40,200	\$ 42,250	\$ 50,159
ENDING FUND BALANCE	-	11,764	2,050	-	6,067
EMERGENCY RESERVE: State Required at 3%	\$ 300	\$ 1,222	\$ 1,206	\$ 1,268	\$ 1,505
ASSESSED VALUE	328,960	389,950		389,950	390,220
MILL LEVY	0.000	0.000		0.000	10.000

**Ellston Park Metropolitan District
2025 BUDGET
DEBT SERVICE FUND**

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
2025 BOND PROCEEDS					\$ 2,500,000
PROPERTY TAX REVENUE					\$ 15,609
SPECIFIC OWNERSHIP TAXES					\$ 1,093
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 2,516,701
TOTAL FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ 2,516,701
EXPENDITURES					
TRANSFER TO CAPITAL PROJECTS FUND	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
DEBT SERVICE PAYMENT					\$ 16,467
TREASURERS FEE					\$ 234
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 2,516,701
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 0
ASSESSED VALUE	328,960	389,950	389,950	389,950	390,220
MILL LEVY	0.000	0.000	0.000	0.000	40.000

**Ellston Park Metropolitan District
2025 BUDGET
CAPITAL PROJECTS FUND**

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
CAPITAL PROJECTS FUND BEGINNING BAL	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
TRANSFER IN FROM DEBT SERVICE FUND	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
TOTAL FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
EXPENDITURES					
CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

ELLSTON PARK METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2025 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 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 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 December 3, 2024, 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:	\$ 50,100
Total	\$ 50,100

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$2,050
From fund transfers	\$0
From sources other than general property tax	\$50,000
From general property tax	\$0
Total	\$52,050

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 2025 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 SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$390,220.

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

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

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:	\$50,100
Total	<hr/> \$50,100

Adopted this 3rd day of December, 2024.

ELLSTON PARK METROPOLITAN DISTRICT

By: *Kimberly Herman*
Kimberly Herman (Jan 28, 2025 08:26 MST)
Chair

Attest:

Michael F. Harty
Michael F. Harty (Jan 27, 2025 18:31 MST)
Secretary

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 tax revenues and 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.



The Gazette

gazette.com

-Receipt-

Your ad
Enlarged

Date: 11/27/24
Account #: 21299
Company Name: Walker Schooler District Managers
Contact:
Address: 614 N. Tejon
City: Colorado Springs
State: CO
Telephone: (719) 447-1777
Fax: (000) 000-0000

Publications:

Colorado Springs Gazette,
Gazette.com

Ad ID: 208721
PO Number:
Run Dates: 11/29/24 to 12/05/24
Ad Class: Legal Notices
Columns wide: 3
Total # of Lines: 33
Total Cost: \$99.92
Account Rep: Fredrick Rogers
Phone #: (719) 476-1667
Email: fredrick.rogers@gazette.com

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Elston Park Metropolitan District (the "District"), will hold a meeting via teleconference on December 2, 2024, at 11:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2025 proposed budget (the "Proposed Budget"). This meeting can be joined using the following teleconference information:

<https://video.cloudoffice.snyva.com/join/128323143>
 or join by phone: (719) 447-1667
 Meeting ID: 128323143

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 614 N. Tejon Street, Colorado Springs, Colorado 80903, where the same is open for public inspection.

Any interested elector 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 29, 2024.

Payments:

Method	Type	Last 4 digits	Check	Paid
CC	VISA	2872		\$99.92

Gross: \$99.92
Paid Amount: - \$99.92
Amount Due: \$0.00










2025 Budget Resolution (00976493).DOCX

Final Audit Report

2025-01-28

Created:	2025-01-27
By:	Heather Smith (heather.s@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9I5MZgbjlhtAwHuoM9bcGOtc_6snwl

"2025 Budget Resolution (00976493).DOCX" History

-  Document created by Heather Smith (heather.s@wsdistricts.co)
2025-01-27 - 11:13:29 PM GMT
-  Document emailed to Kim Herman (knherman@drhorton.com) for signature
2025-01-27 - 11:13:32 PM GMT
-  Document emailed to Michael F Harty (mfharty@drhorton.com) for signature
2025-01-27 - 11:13:32 PM GMT
-  Email viewed by Michael F Harty (mfharty@drhorton.com)
2025-01-27 - 11:24:33 PM GMT
-  Document e-signed by Michael F Harty (mfharty@drhorton.com)
Signature Date: 2025-01-27 - 11:31:18 PM GMT - Time Source: server
-  Email viewed by Kim Herman (knherman@drhorton.com)
2025-01-28 - 3:27:56 PM GMT
-  Signer Kim Herman (knherman@drhorton.com) entered name at signing as Kimberly Herman
2025-01-28 - 3:28:14 PM GMT
-  Document e-signed by Kimberly Herman (knherman@drhorton.com)
Signature Date: 2025-01-28 - 3:28:16 PM GMT - Time Source: server
-  Agreement completed.
2025-01-28 - 3:28:16 PM GMT



Adobe Acrobat Sign

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of EL PASO COUNTY, Colorado.On behalf of the ELLSTON PARK METROPOLITAN DISTRICT,
(taxing entity)^Athe BOARD OF DIRECTORS
(governing body)^Bof the ELLSTON PARK METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 390,220
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ 390,220
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/09/2024 for budget/fiscal year 2025.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>10.000</u> mills	<u>\$ 3,902</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.000</u> mills	<u>\$ 3,902</u>
3. General Obligation Bonds and Interest ^J	<u>40.000</u> mills	<u>\$ 15,609</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]**50.000****mills****\$ 19,511**Contact person:
(print)Susan Gonzales

Daytime

phone: (719)-447-1777

Signed:

Title: CPA

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the
same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County
Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Mill Levy Public Information

Pursuant to § 39-1-125, C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to § 39-1-125(1)(c), C.R.S., Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Ellston Park Metropolitan District

County: El Paso

DOLA Local Government ID Number: 67533

Subdistrict Number (if applicable):

Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Operating
2. Mill Levy Rate (Mills) : 10
3. Previous Year Mill Levy Rate (Mills) : 0
4. Previous Year Mill Levy Revenue Collected : \$0
5. Mill Levy Maximum Without Further Voter Approval: 20
6. Allowable Annual Growth in Mill Levy Revenue :
7. Actual Growth in Mill Levy Revenue Over the Prior Year:
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)?
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in § 29-1-301, C.R.S.?
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
12. Other or additional information:

Contact Information

Contact Person: Sue Gonzales

Title: CPA

Phone: 719-447-1798

Email: sue.g@wsdistricts.co

Mill Levy Public Information

Pursuant to § 39-1-125, C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to § 39-1-125(1)(c), C.R.S., Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Ellston Park Metropolitan District

County: El Paso

DOLA Local Government ID Number: 67533

Subdistrict Number (if applicable): _____

Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Obligation Bonds and Interest
2. Mill Levy Rate (Mills) : 40
3. Previous Year Mill Levy Rate (Mills) : 0
4. Previous Year Mill Levy Revenue Collected : \$0
5. Mill Levy Maximum Without Further Voter Approval: 40
6. Allowable Annual Growth in Mill Levy Revenue :
7. Actual Growth in Mill Levy Revenue Over the Prior Year:
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)?
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in § 29-1-301, C.R.S.?
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
12. Other or additional information:
Bonds are anticipated to be issued in 2025

Contact Information

Contact Person: Sue Gonzales

Title: CPA

Phone: 719-447-1799

Email: sue.g@wsdistricts.co