

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Saddlehorn Ranch Metropolitan District No. 1 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a special meeting, via teleconference on December 13, 2023, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Lorre Cosgrove, 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 12/08/2023**

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.



Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 12/11/2023, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public

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 BUDGETS
The Boards of Directors (collectively the "Boards") of the SADDLEHORN RANCH METROPOLITAN DISTRICTS NOS. 1 AND 2 (collectively the "Districts"), will hold a public hearing at 614 N. Tejon St., Colorado Springs, CO 80903, and via teleconference on December 13th, 2023 at 2 PM, to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"). This public hearing may be joined using the following teleconference information:
<https://video.cloudoffice.avaya.com/join/427672903>
You can also dial in using your phone.
United States: +1 (219) 863-4500
Access Code: 427672903
The Proposed Budgets are available for inspection by the public at the offices of WSDM Managers at 614 N. Tejon St., Colorado Springs, CO 80903.
Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards. The agenda for any meeting may be obtained on the District's website at: by calling (719) 447-3777.
BY ORDER OF THE BOARDS OF DIRECTORS:
SADDLEHORN RANCH METROPOLITAN DISTRICT NOS. 1 AND 2, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Published in the Gazette December 8, 2023.

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED DECEMBER 13, 2023.

DISTRICT:

SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Sandra Lehmann*
Sandra Lehmann (Dec 20, 2023 19:12 MST)
Officer of the District

Attest:

By: *J.P.P.*
Jeff Petersma (Jan 3, 2024 14:26 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Blair Dickhoner
Blair Dickhoner (Dec 19, 2023 07:33 MST)
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, December 13, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18 day of December, 2023.

Jakrapong Pattamasaevi
Jakrapong Pattamasaevi (Dec 18, 2023 16:16 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 1
2023 AMENDED 2024 BUDGET
GENERAL FUND**

	2022	2023	2023	2023	2024
	ACTUAL	ACTUAL	AMEND	BUDGET	BUDGET
		11/30/2023			
GENERAL FUND BEGINNING BALANCE	23,748	3,989	3,989	41,122	6,935
REVENUES					
PROPERTY TAX REVENUES					
DEVELOPER ADVANCES	120,387	231,895	213,895	40,000	55,550
COLLECTIONS ON BEHALF OF SHRBA			1,106		10,993
TRANSFER FROM DISTRICT #2			4,746	4,030	28,437
TOTAL REVENUES	120,387	231,895	219,747	44,030	94,980
TOTAL OF BALANCE AND REVENUES	144,134	235,884	223,736	85,152	101,915
EXPENDITURES					
ACCOUNTING/AUDIT				12,000	10,000
LEGAL SERVICES	54,962	59,413	71,839	25,000	25,000
DISTRICT MANAGEMENT	39,891	55,000	60,000	20,000	23,400
ELECTION EXPENSE	713	2,152	2,152	2,500	-
DIRECTORS FEE					-
DUES AND SUBSCRIPTIONS	1,055	1,701	1,701	750	3,000
INSURANCE	5,468	24,576	24,576	8,500	2,626
TRASH SERVICE COST			-		-
OFFICE SUPPLIES, BANK & BILL.COM FEES	3	278	300	1,500	1,500
MISCELLANEOUS		311	311		-
CONTINGENCY	24,930	-		5,000	10,000
ENGINEERING		500		2,500	-
Meters	13,123	18,704	18,704	5,000	-
REMITTANCE TO SHRBA					10,773
TRANSFER TO WATER OPERATIONS FUND					
TRANSFER TO DISTRICT 2 DEBT SERVICE FUND		37,218	37,218		
TOTAL EXPENDITURES	140,145	199,853	216,801	82,750	86,299
ENDING FUND BALANCE	3,989	36,031	6,935	2,402	15,615
EMERGENCY RESERVE 3%	4,204	5,996	6,504	2,483	2,589
ASSESSED VALUATION	\$ 30	\$ 30	\$ 30	\$ 30	2,310
MILL LEVY	0%	0%	0%	0%	0%

SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 1
2024 BUDGET
WATER ENTERPRISE OPERATIONS FUND

	2022 ACTUAL	2023 ACTUAL	2023 PROJECTED	2023 BUDGET	2024 BUDGET
WATER OPERATIONS FUND BEGINNING BALANCE	-	-	-	-	-
REVENUES					
BASE SERVICE CHARGES		2,700	5,450	12,000	9,600
TIERED WATER USAGE		333	621	12,000	4,137
LATE FEE - WATER CHARGES					
WATER SALES					
DEVELOPER ADVANCE	-	-	38,000	120,000	-
TAP FEE TRANSFER FROM DISTRICT NO.2					225,000
TRANSFER FROM GENERAL FUND					
INTEREST INCOME					
TOTAL REVENUES	-	3,033	44,071	144,000	238,737
TOTAL OF BALANCE AND REVENUES	-	3,033	44,071	144,000	238,737
EXPENDITURES					
OPERATOR IN RESPONSIBLE CHARGE (ORC)		14,778	22,167	48,000	40,000
ACH & CREDIT CARD FEES				500	500
PROFESSIONAL DUES & FEES		25	25	5,000	5,000
MONTHLY BILLS & PRINTING				2,000	-
POSTAGE EXPENSE				1,000	750
LOCATE EXPENSE				500	1,000
WTP MAINTENANCE				10,000	20,000
GENERAL LEGAL					2,500
ACCOUNTING/ BILLING				24,000	-
OPERATIONS MANAGEMENT		156			54,600
METERS					6,000
INSURANCE					38,237
ENGINEERING - GENERAL		500	500	5,000	3,000
ENERGY EXPENSE - PUMP STATIONS		10,565	16,165	12,000	18,000
CHEMICALS - CHLORINE		5,260	5,000	5,000	10,000
WATER TESTING				5,000	3,000
WELL HOUSE O&M				5,000	-
REPAIRS - PIPELINE - GENERAL					5,000
TOOLS & SUPPLIES - GENERAL				2,000	-
WATER STORAGE TANK O&M		1,055		5,000	-
COMPUTER & TECH EQUIPMENT				2,000	
METERS					2,000
CONTINGENCY				10,000	10,000
TOTAL EXPENDITURES	-	32,339	43,857	142,000	219,587
ENDING BALANCE	-	(29,306)	214	2,000	19,150
ASSESSED VALUATION	\$ 30	\$ 30	\$ 30	\$ 30	2,310
MILL LEVY					
TOTAL MILL LEVY					

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

SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 1

The attached 2024 Budget for Saddlehorn Ranch Metropolitan District No. 1 includes these important features:

Saddlehorn Ranch Metropolitan Districts Nos. 1-2 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. The districts were created under the Service District/Financing District structure under El Paso County policies.

District No. 1 is intended to be the service district with the primary purposes of 1) coordinating the financing and construction of Public Improvements identified in the Service Plan; 2) any ongoing operation and maintenance of the Public Improvements not otherwise dedicated to another entity and; 3) to furnish covenant enforcement and design review services within the districts' boundaries. The district's budget strategy is to perform these activities as cost effectively as possible.

The Budgetary basis of accounting timing measurement method used is the modified accrual basis.

REVENUE

The primary sources of revenue for the district in 2024 are advances from the developer and proposed water operations revenue. The district will not impose a mill levy in 2024 for Saddlehorn Ranch Metropolitan District No. 1.

EXPENDITURES

The district has adopted four separate funds - a General Fund to provide for administrative and operating expenditures, a Capital Projects fund to account for the construction and/or acquisition of public infrastructure as provided for in the service plan (currently inactive), a Water Operations Fund to account for revenues and expenditures related to providing water services to residents, and a Water Capital/Debt Service Fund to account for the construction of and financing of the water infrastructure (currently inactive).



RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Saddlehorn Ranch Metropolitan District No. 2 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a special meeting, via teleconference on December 13, 2023, at the hour of 2:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Lorre Cosgrove, 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 12/08/2023**

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.



Lorre Cosgrove
Sales Center Agent

Subscribed and sworn to me this 12/11/2023, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires June 23, 2026.



Karen Hogan
Notary Public

**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 BUDGETS

The Boards of Directors (collectively the "Boards") of the SADDLEHORN RANCH METROPOLITAN DISTRICTS NOS. 1 AND 2 (collectively the "Districts"), will hold a public hearing at 614 N. Tejon St., Colorado Springs, CO 80903, and via teleconference on December 13th, 2023 at 2 PM, to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"). This public hearing may be joined using the following teleconference information:

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You can also dial in using your phone.
United States: +1 (219) 863-4500
Access Code: 427672903

The Proposed Budgets are available for inspection by the public at the offices of WSDM Managers at 614 N. Tejon St., Colorado Springs, CO 80903.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards. The agenda for any meeting may be obtained on the District's website at: by calling (719) 447-3777.

BY ORDER OF THE BOARDS OF DIRECTORS:

SADDLEHORN RANCH METROPOLITAN DISTRICT NOS. 1 AND 2, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Published in the Gazette December 8, 2023.

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 6, 2023.

DISTRICT:

SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Sandra Lehmann*
Sandra Lehmann (Dec 20, 2023 19:12 MST)
Officer of the District

Attest:

By: *J.P.P.*
Jeff Petersma (Jan 3, 2024 14:26 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Blair Dickhoner
Blair Dickhoner (Dec 19, 2023 07:33 MST)
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, December 13, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18 day of December, 2023.

Jakrapong Pattamasaevi
Jakrapong Pattamasaevi (Dec 18, 2023 16:16 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

SADDLEHORN RANCH METROPOLITAN DISTRICT #2

**2024 BUDGET
GENERAL FUND**

	2022	2023	2023	2023	2024	
	ACTUAL	ACTUAL	AMENDED	BUDGET	BUDGET	
		11/30/2023				
GENERAL FUND BEGINNING BALANCE	-	421	421	0	-	
REVENUES						
PROPERTY TAXES	387	3,820	3,820	3,820	26,954	
SPECIFIC OWNERSHIP TAXES	40	333	267	267	1,887	
TAP FEE			225,000		900,000	
TRASH SERVICE FEES			238		3,060	
DELINQUENT INTEREST		57	57			
DEVELOPER ADVANCES						
INTEREST EARNINGS						
OTHER						
	TOTAL REVENUES	427	4,210	229,382	4,087	931,901
	TOTAL REVENUES AND FUND BALANCE	427	4,631	229,803	4,087	931,901
EXPENDITURES						
BANK FEES						
TREASURERS FEE	6	58	57	57	404	
TRANSFER TO DISTRICT 1			4,746	4,030	28,437	
TRANSFER TO WATER OPERATIONS FUND					225,000	
TRANSFER TO DEBT SERVICE FUND (TAP FEES)			225,000		675,000	
CONTINGENCY						
	TOTAL EXPENDITURES	6	58	229,803	4,087	928,841
ENDING FUND BALANCE	421	4,573	-	0	3,060	
EMERGENCY RESERVE 3%						
ASSESSED VALUATION	\$ 38,690	\$ 381,980	381,980	\$ 381,980	\$ 2,695,410	
MILL LEVY	10.000	10.000	10	10.000	10.000	

SADDLEHORN RANCH METROPOLITAN DISTRICT #2
2024 BUDGET
DEBT SERVICE FUND

	2022 ACTUAL	2023 ACTUAL	2,023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
DEBT SERVICE FUND BEGINNING BALANCE	244	2,398	2,398	-	36,792
SERIES 2023:REVENUE					
REVENUE SERIES 2023 A BOND		9,264,000	9,264,000	15,495,000	
PROPERTY TAX	1,935	19,099	19,099	19,099	134,771
SPECIFIC OWNERSHIP TAX	201	1,666	1,337	1,337	9,434
DELINQUENT INTEREST		284	284		
TRANSFERS IN FROM GENERAL FUND			225,000		675,000
TRANSFER IN FROM DISTRICT 1		37,218	37,218		
INTEREST INCOME	47	724	724		
TOTAL INFLOWS & REVENUES	2,183	9,322,991	9,547,662	15,515,436	819,204
SERIES 2021A - PRINCIPAL AND INTEREST					
TRANSFER TO DISTRICT NO 2 CAPITAL PROJECT FL	-	8,813,124	8,813,124	\$ 14,935,000	
COSTS OF ISSUANCE		451,879.61	451,880	\$ 560,000	
COST CERTIFICATION		37,218.00	37,218		
UNDERWRITERS DISCOUNT					
INTEREST EXPENSE			210,756		833,760
TRUSTEE FEE					4,000
TREASURERS FEE	29	291	291	\$ 286	2,022
BANK CHARGE					
TOTAL OUTFLOWS	29	9,302,512	9,513,268	15,495,286	839,782
ENDING BALANCE	2,398	22,877	36,792	20,149	16,215
ASSESSED VALUATION	\$ 38,690	\$ 381,980	\$ 381,980	\$ 381,980	\$ 2,695,410
MILL LEVY	50.000	50.000	50.000	50.000	50.000
TOTAL MILL LEVY	60.000	60.000	60.000	60.000	60.000

**2022 BUDGET
CAPITAL PROJECTS FUND**

	2022 ACTUAL	2023 ACTUAL	2,023 AMEND/PROJ	2023 BUDGET	2024 BUDGET
CAPITAL PROJECTS FUND BEGINNING BALANCE	-	-			
SERIES 2023:REVENUE					
REVENUE SERIES 2023 BOND	-	8,813,124	8,813,124	14,935,000	-
TAP FEES	-	-			
SPECIFIC OWNERSHIP TAX	-	-			
TRANSFERS IN FROM OPERATING ACCOUNT					
TRANSFERS IN FROM D2 AND D3 DEBT SERVICE					
INTEREST INCOME					
TOTAL INFLOWS & REVENUES	-	8,813,124	8,813,124	14,935,000	-
RAW WATER PURCHASE		2,200,000	2,200,000	2,200,000	
WATER LINES				1,436,371	
WATER TREATMENT PLANT				4,180,000	
WATER		4,948,879	4,948,879		
VEHICLES				-	-
EROSION CONTROL				1,132,500	
EARTHWORK				1,021,000	
ENTRYWAY				150,000	
STORM DRAIN		116,687	116,687	750,000	
STREETS		1,451,689	1,451,689	3,000,000	
PARK AND RECREATION		95,868	95,868		
TRAFFIC CONTROL				100,000	
CONSULTING AND CONSTRUCTION MANAGEMENT				450,000	
ACCOUNTING, LEGAL & OTHER PROFESSIONAL					
CONTINGENCY	-	-		500,000	
TRANSFER TO WATER OPERATIONS FUND	-	-			
TOTAL OUTFLOWS	-	8,813,124	8,813,124	14,919,871	-
ENDING BALANCE	-	-	-	15,129	-

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

SADDLEHORN RANCH METROPOLITAN DISTRICT NO. 2

The attached 2024 Budget for Saddlehorn Ranch Metropolitan District No. 2 includes these important features:

Saddlehorn Ranch Metropolitan Districts Nos. 1-2 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act. The districts were created under the Service District/Financing District structure under El Paso County policies. District No. 1 is intended to be the service district.

District No. 2 is intended to be the service district with the primary purposes of 1) financing and construction of Public Improvements identified in the Service Plan; 2) any ongoing operation and maintenance of the Public Improvements not otherwise dedicated to another entity and; 3) The district's budget strategy is to perform these activities as cost effectively as possible.

The Budgetary basis of accounting timing measurement method used is the modified accrual basis.

REVENUE

The primary source of revenue for the district in 2024 is tax collections and tap fees for access to its water production and distribution system. The district will impose a mill levy in 2024. 10.000 mills - (general fund) 50.000 mills - (debt service fund) 0.000 mills - (capital projects fund)

EXPENDITURES

The district has adopted five separate funds - a General Fund to provide for administrative and operating expenditures, a Capital Projects fund to account for the construction and/or acquisition of public infrastructure as provided for in the service plan, a Water Operations Fund to account for revenues and expenditures related to providing water services to residents (currently inactive), and a Debt Service Fund to account for the construction of and financing of the water infrastructure.












SHRMD 1,2 Budget 2024


Final Audit Report

2024-01-03

Created:	2023-12-18
By:	Jakrapong Pattamasaevi (jak.p@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjIH605ZbVImBMUwp4PTg6CjPbTLDqoKY

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-  Document created by Jak Pattamasaevi (jak.p@wsdistricts.co)
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