

**RESOLUTION OF THE BOARD OF DIRECTORS OF
HORIZON METROPOLITAN DISTRICT NO. 1**

A RESOLUTION APPROVING AN AMENDMENT TO HORIZON METROPOLITAN
DISTRICT NO. 1'S ADOPTED BUDGET FOR FISCAL YEAR 2023

WHEREAS, on November 3, 2022, Horizon Metropolitan District No. 1 (the "District") adopted an annual budget for fiscal year 2023 ("2023 Adopted Budget"); and

WHEREAS, the District desires to amend its 2023 Adopted Budget to appropriate funds for additional expenditures as set forth herein ("Amendment"); and

WHEREAS, due and proper notice of the date and time of the District's hearing on the proposed Amendment to the District's 2023 Adopted Budget was published on October 19, 2023 in the *Aurora Sentinel*; and

WHEREAS, a public hearing on the proposed Amendment to the 2023 Adopted Budget was opened on Wednesday, November 1, 2023, at a regular meeting of the Board of Directors, at which time any objections of the electors of the District were considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NO. 1 AS FOLLOWS:

1. The Board of Directors hereby adopts the amended 2023 budget for its General Fund, Special Revenue Fund, and Capital Projects Fund as set forth in Exhibit A attached hereto ("Amended 2023 Budget"), which Amended 2023 Budget appropriates additional funds for unanticipated expenditures:

a. General Fund. Available revenues in the General Fund are hereby appropriated in the following amount to pay for expenditures and fund transfers identified in the Amended 2023 Budget:

2023 Adopted Budget: \$ 530,000

Amendment to 2023 Adopted Budget: \$ 645,000

b. Special Revenue Fund. Available revenues in the Special Revenue Fund are hereby appropriated in the following amount to pay for expenditures and fund transfers identified in the Amended 2023 Budget:

2023 Adopted Budget: \$ 8,000

Amendment to 2023 Adopted Budget: \$ 55,000


c. Capital Projects Fund. Available revenues in the Capital Project Fund are hereby appropriated in the following amount to pay for expenditures and fund transfers identified in the Amended 2023 Budget:

2023 Adopted Budget:	\$ <u>389,483</u>
Amendment to 2023 Adopted Budget:	\$ <u>15,500,000</u>

2. The adoption of the Amended 2023 Budget reflects a balanced budget as required by State law.
3. This Resolution shall take effect on the date and at the time of its adoption.

ADOPTED THIS 1ST DAY OF NOVEMBER, 2023.

HORIZON METROPOLITAN DISTRICT NO. 1

DocuSigned by:

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David Crowder, Jr., President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Horizon Metropolitan District No. 1 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 1st day of November, 2023.

(S E A L)



Alan D. Pogue, General Counsel



EXHIBIT A

AMENDED BUDGET FOR FISCAL YEAR 2023

**HORIZON METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 66,464	\$ (82,747)
REVENUES		
Developer advance	330,000	575,000
Trash and recycling fees	30,000	38,000
Stormwater maintenance fee	-	500
Transfers from HMD No. 2	94,958	110,511
Transfers from HMD No. 3	13,206	13,360
Total revenues	468,164	737,371
Total funds available	534,628	654,624
EXPENDITURES		
General and administrative		
Accounting	50,000	75,000
Auditing	-	13,300
Directors' fees	-	2,400
Dues and membership	2,500	2,848
Insurance	25,000	35,452
District management	60,000	60,000
Legal	69,000	25,000
Miscellaneous	500	28,891
Payroll taxes	-	184
Banking fees	-	4,000
Billing	17,000	18,000
Election	5,000	9,425
Website	5,000	1,000
Operations and maintenance		
Repairs and maintenance	63,000	30,000
Landscaping	155,000	135,000
Events	15,000	12,900
Waste Services	15,000	25,000
Snow removal	18,000	36,500
Utilities	10,000	100
Water	20,000	85,000
Total expenditures	530,000	600,000
TRANSFERS OUT		
Transfers to other fund	-	45,000
Total expenditures and transfers out requiring appropriation	530,000	645,000
ENDING FUND BALANCES	\$ 4,628	\$ 9,624
EMERGENCY RESERVE	\$ 4,200	\$ 4,900
AVAILABLE FOR OPERATIONS	428	4,724
TOTAL RESERVE	\$ 4,628	\$ 9,624

**HORIZON METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2023 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 50	\$ -
REVENUES		
Covenants & Fees Revenue	8,000	10,000
Interest income	100	-
Total revenues	8,100	10,000
TRANSFERS IN		
Transfers from other funds	-	45,000
Total funds available	8,150	55,000
EXPENDITURES		
General and administrative		
District management	8,000	55,000
Total expenditures	8,000	55,000
Total expenditures and transfers out requiring appropriation	8,000	55,000
ENDING FUND BALANCES	\$ 150	\$ -

**HORIZON METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 329,483	\$ 366,986
REVENUES		
Developer advance	-	15,000,000
Facility Fees	60,000	133,200
Total revenues	60,000	15,133,200
Total funds available	389,483	15,500,186
EXPENDITURES		
General and Administrative		
Capital Projects		
Repay developer advance	354,483	467,000
Engineering	35,000	33,000
Capital outlay	-	15,000,000
Total expenditures	389,483	15,500,000
Total expenditures and transfers out requiring appropriation	389,483	15,500,000
ENDING FUND BALANCES	\$ -	\$ 186