



## ICENOGLE SEAVER POGUE

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August 1, 2023

Office of Development Assistance  
City of Aurora Colorado  
Attn: Jacob Cox & Cesarina Dancy  
15151 East Alameda Parkway, Suite 5200  
Aurora, CO 80012  
Via E-mail: [oda@auroragov.org](mailto:oda@auroragov.org)

State of Colorado  
Office of the State Auditor  
1525 Sherman St., 7th Floor  
Denver, CO 80203  
(Via E-Portal)

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
(Via E-Portal)

Arapahoe County Clerk & Recorder  
5334 S. Prince St.  
Littleton, CO 80120  
Via E-Mail: [clerk@arapahoegov.com](mailto:clerk@arapahoegov.com)

**Re: Horizon Metropolitan District No. 3**  
Filing of Annual Report

Dear Sir or Madam:

Enclosed for your information and records is a copy of the 2022 Annual Report for Horizon Metropolitan District No. 3.

Should you have any questions regarding the enclosed, please do not hesitate to contact our office. Thank you.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

*Kayla Enriquez*

Kayla M. Enriquez

**ANNUAL REPORT FOR THE YEAR 2022  
HORIZON METROPOLITAN DISTRICT NO. 3**

The Horizon Metropolitan District No. 3 (the “District”) hereby submits this annual report, as required pursuant to Section VIII of the First Amended and Restated Service Plan for the District, as approved by the City of Aurora (the “City”) on August 23, 2010 (the “Service Plan”). In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the state auditor, and the Arapahoe County Clerk and Recorder. This annual report is being submitted to satisfy the reporting requirement for the year 2023.

**I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.**

For the year ending December 31, 2022, the District makes the following report:

**A. Changes to the District’s boundaries as of December 31 of the prior year.**

The District had no boundary changes made or proposed in 2022.

**B. Intergovernmental agreements entered into by the District during the prior year.**

No intergovernmental agreements were entered into or proposed to be entered into in 2022.

**C. Copies of rules and regulations, if any, as of December 31 of the prior year.**

The District did not adopt any rules or regulations in the year 2022.

**D. A summary of any litigation which involves the District public improvements as of December 31 of the prior year.**

The District’s General Counsel is not aware of any litigation concerning the District’s public improvements as of December 31, 2022.

**E. Status of the District’s construction of public improvements as of December 31 of the prior year.**

The District did not construct any public improvements in the year 2022 and does not anticipate constructed work in 2023.

**F. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.**

No facilities or improvements were dedicated or accepted by the City in the year 2022.

**G. Assessed valuation of the District for the current year.**

The final gross assessed valuation of the District for 2023 is \$1,080,596 and the final net

assessed valuation of the District for 2023 is \$2,425.

**H. Current year budget including a description of Public Improvements to be constructed in such year.**

A copy of the District's 2023 budget is attached hereto as **Exhibit A**. See response to Section I.E. above for a description of the public improvements to be constructed in 2023.

**I. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

As of the date of submission this 2022 Annual Report, the District's audited financial statements for the year ending December 21, 2022 are not yet available. A copy of the District's submitted request for extension of time to file audit is attached as **Exhibit B**.

**J. Notice of any uncured of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.**

As of the date of submission of this 2022 Annual Report, the District is not aware of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

**K. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

As of the date of submission of this 2022 Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

**II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:**

For the year ending December 31, 2022, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

**A. Boundary changes made.**

See Section I.A. above.

**B. Intergovernmental agreements entered into or terminated with other governmental entities.**

See Section I.B. above.

**C. Access information to obtain a copy of rules and regulations adopted by the board.**

For information concerning rules and regulations adopted by the District please contact the District's Manager:

Josh Miller, Manager  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy, Suite 300  
Greenwood Village, CO 80111  
(303) 779-5710

**D. A summary of litigation involving public improvements owned by the special district.**

See Section I.D. above.

**E. The status of the construction of public improvements by the special district.**

See Section I.E. above.

**F. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.**

See Section I.F. above.

**G. The final assessed valuation of the special district as of December 31 of the reporting year.**

See Section I.G. above.

**H. A copy of the current year's budget.**

See Section I.H. above.

**I. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

See Section I.I. above.

**J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

See Section I.J. above.

**K. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

See Section I.K. above.

**EXHIBIT A**

2023 Budget

LETTER OF BUDGET TRANSMITTAL

Date: January \_\_, 2023

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2023 budget and budget message for HORIZON METROPOLITAN DISTRICT NO. 3 in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 3, 2022. If there are any questions on the budget, please contact:

Stephanie Odewumi, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO  
Tel.: 303-779-5710

I, Stephanie Odewumi as District manager of the Horizon Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: *Stephanie Odewumi*  
Stephanie Odewumi

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
HORIZON METROPOLITAN DISTRICT NO. 3  
2023 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Horizon Metropolitan District No. 3, Arapahoe County, Colorado, held a regular meeting on Thursday, the 3rd day of November, 2022 at 9:00 a.m. via MS Teams.

The following members of the Board of Directors were present:

David Crowder, Jr., President  
Karen Voit, Vice President  
Lisa Garcia, Treasurer  
Jason Rutt, Secretary  
Steven Oser, Assistant Secretary

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C., Stephanie Odewumi, Rachel Alles and Margaret Henderson, CliftonLarsonAllen LLP, Rhiannon Mielt and Todd Hornback, Cohere, Eric Keesen, BrightView Landscape Services, Inc., Jordan Honea, D.R. Horton, Tony, Dan, and Gina Barrios, Members of the Public.

The President reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is a regular meeting of the Board and that a Notice of Regular Meeting was posted to the District’s website and to the best of his knowledge remained posted to the date of this meeting.

At the Board’s regular meeting held on November 3, 2022, the President stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2023 budget. The President opened the public hearing on the District’s proposed 2023 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2023 budget by members of the Board, Director \_\_\_\_\_ Voit moved that the Board adopt the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, FOR HORIZON METROPOLITAN DISTRICT NO. 3, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of Horizon Metropolitan District No. 3 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, due and proper notice was published on October 27, 2022 in *Aurora Sentinel*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Thursday, November 3, 2022, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HORIZON METROPOLITAN DISTRICT NO. 3 OF ARAPAHOE COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.



Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference, is approved and adopted as the budget of Horizon Metropolitan District No. 3 for fiscal year 2023. 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.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by the Board Secretary and/or General Counsel and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. 2023 Levy of General Property Taxes.

That the foregoing budget indicates that the amount of property taxes necessary to be collected from property located within the District's boundaries in Arapahoe County for the General Fund representing general operating expenses of the District is \$28, and that the 2022 valuation for assessment for property located within the District's boundaries in Arapahoe County, as certified by the Arapahoe County Assessor, is \$2,425. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 11.696 mills upon each dollar of the total valuation of assessment of all taxable property within the District located in Arapahoe County for the year 2023.

Section 6. 2023 Levy for Contractual Obligations. The attached budget indicates that the amount of money from the general property taxes necessary to balance the budget for payment of contractual obligations is \$76, and that the 2022 valuation for assessment, as certified by the Arapahoe County Assessor, is \$2,425. That for the purposes of meeting all contractual obligation expenses of the District during the 2023 budget year, there is hereby levied a tax of 31.168 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Levy of Debt Retirement Expenses.

That the amount of property taxes required to be collected from property located within the District's boundaries in Arapahoe County for payment of Debt Service is \$0, and that the 2022 valuation for assessment for property located within the District's boundaries in Arapahoe County, as certified by the Arapahoe County Assessor, is \$2,425. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 located in Arapahoe County for the year 2023.

Section 7. Certification to County Commissioners. That the Board Secretary and/or General Counsel is hereby authorized and directed to certify to the County Commissioners of Arapahoe County, the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY.]**

The foregoing Resolution was seconded by Director Rutt.

ADOPTED AND APPROVED THIS 3RD DAY OF NOVEMBER, 2022.

HORIZON METROPLITAN DISTRICT NO. 3

DocuSigned by:

*David Crowder, Jr.*

By: David Crowder, Jr.

Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Horizon Metropolitan District No. 3 (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 3rd day of November, 2022.



DocuSigned by:  
*Alan Pogue*  
AC1EB5F5DC1D473...  
Alan D. Pogue, General Counsel

**EXHIBIT A**

Budget Message  
Budget Document

**HORIZON METROPOLITAN DISTRICT NO. 3**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2023**

**HORIZON METROPOLITAN DISTRICT NO. 3  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	18	54	101
Property Taxes - ARI	-	1	3
Specific Ownership Taxes	309	736	2,703
Specific Ownership Taxes - ARI	-	22	76
Other revenue	-	-	10,000
TIF Revenue from AURA	2,066	2,913	44,281
TIF Revenue from AURA - ARI	-	79	1,240
Total revenues	<u>2,393</u>	<u>3,805</u>	<u>58,404</u>
Total funds available	<u>2,393</u>	<u>3,805</u>	<u>58,404</u>
EXPENDITURES			
General Fund	2,393	1,119	19,526
Debt Service Fund	-	2,686	38,878
Total expenditures	<u>2,393</u>	<u>3,805</u>	<u>58,404</u>
Total expenditures and transfers out requiring appropriation	<u>2,393</u>	<u>3,805</u>	<u>58,404</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**HORIZON METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Residential - Multi-Family	\$ -	\$ -	\$ 1,064,778
State Assessed	-	-	14,450
Vacant land	112,160	282,351	1,368
	<u>112,160</u>	<u>282,351</u>	<u>1,080,596</u>
Adjustments	(111,712)	(281,048)	(1,078,171)
Certified Assessed Value	<u>\$ 448</u>	<u>\$ 1,303</u>	<u>\$ 2,425</u>
<b>MILL LEVY</b>			
General	40.000	11.132	11.696
ARI	0.000	1.113	1.168
Debt Service	0.000	30.000	30.000
Total mill levy	<u>40.000</u>	<u>42.245</u>	<u>42.864</u>
<b>PROPERTY TAXES</b>			
General	\$ 18	\$ 15	\$ 28
ARI	-	1	3
Debt Service	-	39	73
Levied property taxes	<u>18</u>	<u>55</u>	<u>104</u>
Budgeted property taxes	<u>\$ 18</u>	<u>\$ 55</u>	<u>\$ 104</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 18	\$ 15	\$ 28
ARI	-	1	3
Debt Service	-	39	73
	<u>\$ 18</u>	<u>\$ 55</u>	<u>\$ 104</u>

No assurance provided. See summary of significant assumptions.



**HORIZON METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property taxes	18	15	28
Property taxes - ARI	-	1	3
Specific ownership tax	309	214	758
Specific ownership tax - ARI	-	22	76
Other revenue	-	-	5,000
TIF Revenue from AURA	2,066	788	12,421
TIF Revenue from AURA - ARI	-	79	1,240
Total revenues	2,393	1,119	19,526
Total funds available	2,393	1,119	19,526
<b>EXPENDITURES</b>			
General and administrative			
Transfer to HMD No. 1	2,393	1,017	13,206
City of Aurora	-	102	1,320
Contingency	-	-	5,000
Total expenditures	2,393	1,119	19,526
Total expenditures and transfers out requiring appropriation	2,393	1,119	19,526
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**HORIZON METROPOLITAN DISTRICT NO. 3  
DEBT SERVICE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	39	73
Specific ownership tax	-	522	1,945
Other revenue	-	-	5,000
TIF Revenue from AURA	-	2,125	31,860
Total revenues	<u>-</u>	<u>2,686</u>	<u>38,878</u>
Total funds available	<u>-</u>	<u>2,686</u>	<u>38,878</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	1	1
Contingency	-	-	5,000
Transfer to HMD No. 2	-	2,685	33,877
Total expenditures	<u>-</u>	<u>2,686</u>	<u>38,878</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>2,686</u>	<u>38,878</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**HORIZON METROPOLITAN DISTRICT NO. 3  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on December 29, 2005, to provide financing for the acquisition and installation of streets and traffic signals, water, sewer, storm drainage and park and recreation facilities. The District's service area is located entirely within the City of Aurora (the "City"), in Arapahoe County, Colorado. The District was organized in conjunction with other related districts, Horizon Metropolitan District Nos. 1, 2, 4, 5, 6, 7, 8, 9 and 10. The Districts, collectively, will undertake the financing and construction of the public improvements. The Districts shall enter into one or more Intergovernmental Agreements which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the public improvements. The District will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

On November 1, 2005, District electors approved revenue indebtedness of \$150,000,000 for street improvements, \$150,000,000 for traffic safety, \$150,000,000 for water supply system, \$150,000,000 for sanitary sewer and transmission system, \$150,000,000 for parks and recreation, \$150,000,000 for mosquito control, \$150,000,000 for fire protection system, \$150,000,000 for television relay and translation system, \$150,000,000 for public transportation system and \$5,000,000 for general operations and maintenance. The District electors also approved \$150,000,000 for refinancing of District debt, \$150,000,000 for debt associated with intergovernmental contracts and \$150,000,000 for debt associated with intergovernmental contracts associated with capital projects.

On November 4, 2008, District electors approved revenue indebtedness of \$750,000,000 for street improvements, \$750,000,000 for traffic safety, \$750,000,000 for water supply system, \$750,000,000 for sanitary sewer and transmission system, \$750,000,000 for parks and recreation, \$750,000,000 for mosquito control, \$750,000,000 for fire protection system, \$750,000,000 for television relay and translation system, \$750,000,000 for public transportation system, \$750,000,000 for solid waste disposal facilities, and \$150,000,000 for general operations and maintenance. The District electors also approved \$750,000,000 for refinancing of District debt and \$750,000,000 for debt associated with intergovernmental contracts. The election also approved an annual increase in taxes of \$150,000,000 for general operations and maintenance and \$750,000,000 for regional improvements.

The Districts' service plan limits the total debt issuance of the project to \$750,000,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any aggregate District's Debt which exceeds fifty percent of the District's assessed valuation. The Maximum Debt Mill Levy will be adjusted for changes in the ratio of actual value to assessed value of property within the District. For the portion of any aggregate District's Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation or rate.

The District has no employees and all administrative functions are contracted.

**HORIZON METROPOLITAN DISTRICT NO. 3  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (continued)**

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.40% from 29.00%. Producing oil and gas remains at 87.50%. All other nonresidential property stays at 29.00%.

The calculation of the taxes levied for collection in 2023 is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6.00% of the property taxes collected by both the General Fund and the Debt Service Fund.

**TIF Revenue from AURA**

Pursuant to a cooperation agreement with Aurora Urban Renewal Authority ("AURA"), AURA remits the portion of revenues which it receives as a result of Tax Increment Revenues attributable to the District's current mill levy to the District.

**HORIZON METROPOLITAN DISTRICT NO. 3  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections.

**Intergovernmental Expenditures – Transfer to Other Districts**

The District is obligated to impose mill levies which will be sufficient to promptly and fully pay amounts to District No. 1. The District is required to remit property taxes derived from such mill levies, together with specific ownership taxes applicable to property within the District less County Treasurer Fees, to District No. 1. The District anticipates transferring funds to District No. 1, as shown in the General Fund budget for operations

In the Debt Service Fund, the transfers to District No. 2 are being made, pursuant to certain pledge agreements, for the purpose of funding the debt service on bonds issued by District No. 2 for the constructions of public improvements within the boundaries of the Districts.

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3.00% of fiscal year spending. Since substantially all operating funds received by the District are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

**This information is an integral part of the accompanying budget.**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the HORIZON METROPOLITAN DISTRICT NO. 3,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>

of the HORIZON METROPOLITAN DISTRICT NO. 3  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,080,596 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be 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: \$ 2,425 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/09/2022 for budget/fiscal year 2023.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	11.696 mills	\$ 28
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	11.696 mills	\$ 28
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	31.168 mills	\$ 76
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	42.864 mills	\$ 104

Contact person: Margaret Henderson Daytime phone: (303) 779-5710

Signed: Margaret Henderson Title: Accountant for the District

*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) 864-7720.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- |    |                   |       |
|----|-------------------|-------|
| 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<sup>K</sup>:**

- |    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: | Facilitate Provisions of Services and Infrastructure                       |
|    | Title:               | Coordinating Agreement with AURA   |
|    | Date:                | June 15, 2021  |
|    | Principal Amount:    | N/A  |
|    | Maturity Date:       | N/A  |
|    | Levy:                | 1.168  |
|    | Revenue:             | \$3  |
|    |                      |  |
| 4. | Purpose of Contract: | Horizon MD No. 2 Limited Tax G.O. & Special Revenue Bonds, Series 2021A(3) |
|    | Title:               | Capital Pledge Agreement   |
|    | Date:                | August 11, 2021  |
|    | Principal Amount:    | N/A  |
|    | Maturity Date:       | December 1, 2051   |
|    | Levy:                | 30.000   |
|    | Revenue:             | \$73   |

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

SENTINEL  
PROOF OF PUBLICATION

STATE OF COLORADO  
COUNTY OF ARAPAHOE }ss.

I DAVID L. PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the County of Arapahoe, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Arapahoe for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 27 A.D. 2022 and that the last publication of said notice was in the issue of said newspaper dated October 27 A.D. 2022.

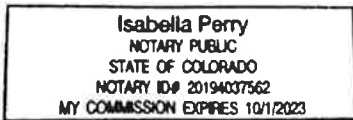
I witness whereof I have hereunto set my hand this 27th day of October A.D. 2022.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 27th day of October A.D. 2022.



Notary Public



NOTICE AS TO PROPOSED 2023  
BUDGET HEARING  
FOR THE HORIZON METROPOLITAN  
DISTRICT NOS. 1 – 10

NOTICE IS HEREBY GIVEN that Proposed Budgets ("Proposed Budgets") have been submitted to the Boards of Directors of the HORIZON METROPOLITAN DISTRICT NOS. 1 – 10 for the ensuing year of 2023. Copies of such Proposed Budgets have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are open for public inspection. Such Proposed Budgets will be considered at a regular meeting of the HORIZON METROPOLITAN DISTRICT NOS. 1 – 10, to be held on Thursday, November 3, 2022 at 9:00 a.m. via MS Teams:  
[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YTZjMjNkNDAiZWYONC00OGRlTk4MGItNjhmZjRhYWYxMDI%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTZjMjNkNDAiZWYONC00OGRlTk4MGItNjhmZjRhYWYxMDI%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d)

Call-in #: 720-547-5281; Meeting ID: 595 281 671#

Any interested electors within the HORIZON METROPOLITAN DISTRICT NOS. 1 – 10 may inspect the Proposed Budgets and file or register any objections at any time prior to the final adoption of the 2023 budgets.

BY ORDER OF THE  
BOARDS OF DIRECTORS:  
HORIZON METROPOLITAN  
DISTRICT NOS. 1 – 10

By: /s/ ICENOGL SEAVER POGUE,  
P.C.

Publication: October 27, 2022  
Sentinel



**EXHIBIT B**  
Audit Extension



OFFICE OF THE STATE AUDITOR • LOCAL GOVERNMENT AUDIT DIVISION  
KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

## Request for Extension of Time to File Audit for Year End *December 31, 2022* ONLY

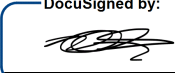
Requests may be submitted via internet portal: <https://apps.leg.co.gov/osa/lg>.

<b>Government Name:</b>	<u>Horizon Metropolitan District No. 3</u>
<b>Name of Contact:</b>	<u>CliftonLarsonAllen LLP</u>
<b>Address:</b>	<u>8390 E Crescent Pkwy Suite 300</u>
<b>City/Zip Code</b>	<u>Greenwood Village, CO 80111</u>
<b>Phone Number:</b>	<u>303-779-5710</u>
<b>E-mail</b>	<u><a href="mailto:Terri.boroviak@claconnect.com">Terri.boroviak@claconnect.com</a></u>
<b>Fiscal Year Ending (mm/dd/yyyy):</b>	<u>12/31/2022</u>
<b>Amount of Time Requested (in days):</b> (Not to exceed 60 calendar days)	<u>60 days Audit Due: September 30, 2023</u>

**Comments (optional):** \_\_\_\_\_

I understand that if the audit is not submitted within the approved extension of time, the government named in the extension request will be considered in default without further notice, and the State Auditor shall take further action as prescribed by Section 29-1-606(5)(b), C.R.S.

**Must be signed by a member of the governing board.**

Signature	
Printed Name:	<u>57F34BD4ED90445... David Crowder, Jr.</u>
Title:	<u>Board President</u>
Date:	<u>7/25/2023</u>

**Certificate Of Completion**

Envelope Id: D567580F07824A1AAC7F8AB502C82291	Status: Completed
Subject: Complete with DocuSign: Horizon MD3 2022 Audit Extension.pdf	
Client Name: Horizon MD3	
Client Number: 011	
Source Envelope:	
Document Pages: 1	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CLA Operations
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Holly.Hayes@claconnect.com
	IP Address: 66.190.105.251

**Record Tracking**

Status: Original	Holder: CLA Operations	Location: DocuSign
7/25/2023 8:54:36 AM	Holly.Hayes@claconnect.com	

**Signer Events**

David Crowder  
 david.crowder@lendlease.com  
 Authorized Person  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 57F34BD4ED90445...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 104.129.199.9

**Timestamp**

Sent: 7/25/2023 8:55:21 AM  
 Viewed: 7/25/2023 9:05:20 AM  
 Signed: 7/25/2023 9:05:26 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 7/25/2023 9:05:20 AM  
 ID: 74bcd58a-cdfe-46a3-b9ec-e00914640038

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Terri Boroviak  
 terri.boroviak@claconnect.com  
 Security Level: Email, Account Authentication (None)

**COPIED**

Sent: 7/25/2023 8:55:21 AM  
 Viewed: 7/25/2023 9:14:30 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 1/8/2023 11:25:58 AM  
 ID: 7e41fa60-c8f3-4674-bf46-992a244f8770

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	7/25/2023 8:55:21 AM
Certified Delivered	Security Checked	7/25/2023 9:05:20 AM
Signing Complete	Security Checked	7/25/2023 9:05:26 AM

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Completed	Security Checked	7/25/2023 9:05:26 AM
<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
<b>Electronic Record and Signature Disclosure</b>		

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