

HORIZON METRO DISTRICT NO. 9
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2022

**HORIZON METRO DISTRICT NO. 9
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/8/21

| | ACTUAL 2020 | ESTIMATED 2021 | BUDGET 2022 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - |
| REVENUES | | | |
| Property Taxes | - | - | - |
| Specific Ownership Taxes | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>-</u> |
| TRANSFERS IN | | | |
| Transfers from other funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Total funds available | <u>-</u> | <u>-</u> | <u>-</u> |
| EXPENDITURES | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| TRANSFERS OUT | | | |
| Transfers to other fund | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures and transfers out requiring appropriation | <u>-</u> | <u>-</u> | <u>-</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**HORIZON METRO DISTRICT NO. 9
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/8/21

| | ACTUAL 2020 | ESTIMATED 2021 | BUDGET 2022 |
|--------------------------------|----------------|-------------------|----------------|
| ASSESSED VALUATION | | | |
| Vacant land | \$ 53 | \$ 9,788 | \$ 10,440 |
| | 53 | 9,788 | 10,440 |
| Adjustments | (52) | (9,749) | (10,392) |
| Certified Assessed Value | <u>\$ 1</u> | <u>\$ 39</u> | <u>\$ 48</u> |
| MILL LEVY | | | |
| General | 0.000 | 0.000 | 0.000 |
| Total mill levy | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| PROPERTY TAXES | | | |
| General | \$ - | \$ - | \$ - |
| Levied property taxes | - | - | - |
| Budgeted property taxes | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ - | \$ - | \$ - |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**HORIZON METRO DISTRICT NO. 9
2022 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. 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, 3, 4, 5, 6, 7, 8 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.

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. As of December 31, 2021, the adjusted Maximum Debt Mill Levy is 55.664 mills. 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.

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.

**HORIZON METRO DISTRICT NO. 9
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues and Expenditures

The District does not anticipate any financial activity in 2022.

Debt and Leases

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

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District does not anticipate generating any revenue nor incurring any expense, an emergency reserve is not reflected.

This information is an integral part of the accompanying budget.