

HORSE CREEK METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Young-Sun Yun	President	2023/May 2023
Allison Provence	Treasurer	2023/May 2023
Richard Wild	Assistant Secretary	2025/May 2025
Ray Bockness	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023

DATE: October 11, 2022

TIME: 6:00 P.M.

PLACE: **ZOOM**

Join Zoom Meeting

<https://us02web.zoom.us/j/88389223385?pwd=RVkybUxESjFRRIMxaEVHdjFIUHpzQT09>

Meeting ID: 883 8922 3385

Passcode: 084135

Dial In: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of meeting and posting of meeting notices.

C. Acknowledge resignation of Matt Cohrs as Secretary to the Board and consider appointment of Steve Beck as Secretary to the Board.

D. Review and approve Minutes of the May 10, 2022 regular meeting (enclosure).

E. Review and consider adoption of Resolution No. 2022-10-01; 2023 Annual Administrative Resolution (enclosure).

- F. Review and consider adoption of Resolution No. 2022-10-02 Designating Location of Regular and Special Meetings (enclosure).
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- 1. Discuss scheduling regular meetings for 2023 (suggested dates are May 9, 2023 and October 10, 2023 at 6:00 p.m.).
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- G. Discuss status of District Website (enclosure).
-

II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims for the periods ending (enclosures):

	Period ending May 31, 2022	Period ending June 30, 2022	Period ending July 31, 2022
General Fund	\$	\$	\$
Debt Service Fund	\$	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$	\$	\$

	Period ending Aug. 31, 2022	Period ending Sept. 30, 2022
General Fund	\$	\$
Debt Service Fund	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-
Total	\$	\$

- B. Review and accept Unaudited Financial Statements through the period ending June 30, 2022 and cash position statement dated June 30, 2022 (enclosure).
-

- C. Consider engagement of Schilling & Company, Inc. for preparation of 2022 Audit for an amount not to exceed \$_____ (to be distributed).
-

- D. Conduct Public Hearing to consider Amendment to 2022 Budget and if necessary, consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.
-
- E. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Deb Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – Preliminary Assessed Valuation, draft 2023 Budget and Resolutions).
-
- F. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
-
- G. Consider appointment of District Accountant to prepare the 2024 Budget and direct that the form of 2024 Budget shall be the same as the 2023 Budget.
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IV. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2022-10-___ Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination and Acceptance Forms are due by February 24, 2023. Discuss need for ballot issues and/or questions (enclosure).
-

V. OTHER MATTERS

- A. Conduct Annual Meeting of the property owners and overlapping entities pursuant to the District's Service Plan (Notice was mailed to all property owners on September 9, 2022) (enclosure).
-

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT HELD MAY 10, 2022

A regular meeting of the Board of Directors (the “Board”) of the Horse Creek Metropolitan District (the “District”) was convened on Tuesday, the 10th day of May, 2022, at 6:00 P.M. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Young-Sun Yun
Allison Provence
Richard Wild
Ray Bockness

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc. (“SDMS”)

MaryAnn M. McGeady, Esq. and Tim O’Connor, Esq.; McGeady Becher P.C.

Dawn Schilling; Schilling & Company, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or breaches of fiduciary duty to the Board of Directors and the Secretary of State. Attorney McGeady noted that a quorum was present and requested that members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated those applicable disclosures made by the Board members prior to this meeting in accordance with statute. Director Bockness is currently on the Horse Creek Homeowners Association.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s regular meeting.

Following discussion, upon motion duly made by Director Yun, seconded by Director Wild and, upon vote, unanimously carried, the Agenda was approved, as presented.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's special meeting. It was noted that the District meeting was held and properly noticed to be held via video/teleconference, without any individuals (neither District representatives nor the general public) attending in person. The Board further noted that notice providing the video/teleconference information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Yun, seconded by Director Wild, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location: Northeast corner of Hess Road and Chambers Road.

Results of May 3, 2022 Regular Election: Mr. Cohrs discussed with the Board the results of the May 3, 2022 Regular Election for Directors ("Election"). It was noted the election had been cancelled, as allowed under the statute, as there were not more candidates than seats available. Directors Bockness and Wild were each deemed elected to three-year terms ending in 2025.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Yun, seconded by Director Provence and, upon vote, unanimously carried, the following officers were appointed:

President	Young-Sun Yun
Treasurer	Allison Provence
Secretary	Matt Cohrs
Assistant Secretary	Richard Wild
Assistant Secretary	Ray Bockness

Minutes: The Board reviewed the Minutes of the October 12, 2021 special meeting and the October 27, 2021 reconvened special meeting.

Following discussion, upon motion duly made by Director Wild, seconded by Director Provence and, upon vote, unanimously carried, the Minutes of the October 12, 2021 special meeting and the October 27, 2021 reconvened special meeting were approved, as presented.

RECORD OF PROCEEDINGS

Public Comment: There was no public comment.

FINANCIAL STATEMENTS

Claims: The Board considered ratifying the payment of claims for the periods ending as follows:

	Period ending Nov. 17, 2021	Period ending Dec. 15, 2021	Period ending Jan. 18, 2022
General Fund	\$ 3,819.34	\$ 3,927.18	\$ 1,601.00
Debt Service Fund	\$ 300.00	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 4,119.34	\$ 3,927.18	\$ 1,601.00

	Period ending Feb. 8, 2022	Period ending March 9, 2022	Period ending April 8, 2022
General Fund	\$ 1,421.46	\$ 2,490.66	\$ 1,535.41
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 1,421.46	\$ 2,490.66	\$ 1,535.41

Following discussion, upon motion duly made by Director Provence, seconded by Director Wild and, upon vote, unanimously carried, the payment of the claims were ratified, as presented.

Unaudited Financial Statements: Mr. Cohrs presented the unaudited financial statements for the period ending March 31, 2022 and cash position statement dated March 31, 2022.

Following discussion, upon motion duly made by Director Yun, seconded by Director Provence and, upon vote, unanimously carried, the unaudited financial statements the period ending March 31, 2022 and cash position statement dated March 31, 2022, were accepted.

2021 Budget Amendment Hearing: The President opened the Public Hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget Amendment and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing.

Following discussion, upon motion duly made by Director Yun, seconded by Director Wild and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-05-01 to amend the 2021 Budget. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by the reference.

RECORD OF PROCEEDINGS

2021 Audit: Ms. Schilling reviewed the 2021 Audit with the Board.

Following discussion, upon motion duly made by Director Provence, seconded by Director Wild and, upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representation Letter.

LEGAL MATTERS

Engagement of Cockrel Ela Glesne Greher & Ruhland, P.C.: The Board considered the engagement of Cockrel Ela Glesne Greher & Ruhland, P.C. as the District's General Counsel.

Following discussion, upon motion duly made by Director Wild, seconded by Director Yun and, upon vote, unanimously carried, the Board approved the engagement of Cockrel Ela Glesne Greher & Ruhland, P.C. as the District's General Counsel.

Resignation of McGeady Becher P.C.: The Board considered the resignation of McGeady Becher P.C. as the District General Counsel.

Following discussion, upon motion duly made by Director Wild, seconded by Director Provence and, upon vote, unanimously carried, the Board acknowledged the resignation of McGeady Becher P.C. as the District's General Counsel.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Wild, seconded by Director Yun and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

**CERTIFIED COPY OF ANNUAL ADMINISTRATIVE RESOLUTION OF
HORSE CREEK METROPOLITAN DISTRICT (2023)**

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

At a regular meeting of the Board of Directors (the “**Board**”) of the Horse Creek Metropolitan District (the “**District**”), Douglas County, Colorado, held at 6:00 p.m., on October 11, 2022, via Zoom, there were present:

Young-Sun Yun
Allison Provence
Richard Wild
Ray Bockness

Absent: None.

Also present were: Matthew P. Ruhland, Cockrel Ela Glesne Greher & Ruhland, P.C.; and Steve Beck and Jim Ruthven, Special District Management Services, Inc.

When the following proceedings were had and done, to wit:

It was moved by Director to adopt the following Resolution and ratify actions taken in connection herewith:

WHEREAS, the District was organized as a special district pursuant to an Order of the District Court in and for Douglas County (the “**County**”), Colorado, and is located entirely within said County and within the Town of Parker (the “**Town**”); and

WHEREAS, the Board has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, the Directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a) (II), C.R.S.; and

WHEREAS, § 32-1-101, *et seq.* C.R.S., requires the Board to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, § 32-1-903(1), C.R.S., requires that the Board shall meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the

District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., require the District to obtain an individual, schedule or blanket surety bond in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government (the “**Division**”); and

WHEREAS, in accordance with § 24-10-115, C.R.S., the Board is given the authority to obtain insurance to insure the District against all or any part of the District’s liability; and

WHEREAS, § 32-1-306, C.R.S. requires the District to maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor, County Clerk and Recorder and the Division on or before January 1st of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16th and January 15th of the subsequent year, provide notice to the eligible electors of the District (the “**Transparency Notice**”), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of and contact information for members of the board, the name of the board chair, and the name of each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to § 24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- Information on the procedures to request permanent absentee voter status; and
- The address of any web site on which the special district’s election results will be posted.

The Transparency Notice shall be filed with the Division, Board of County Commissioners, County Assessor, County Treasurer and County Clerk and Recorder of each county in which the special district is located, and with the governing body of any

municipality in which the special district is located, and shall be provided to electors in one or more of the following ways:

- Mailing the notice separately to each household where one or more eligible electors of the special district resides;
- Including the notice as a prominent part of a newsletter, annual report, billing statement, letter, voter information card or other notice sent by the special district to the eligible electors;
- Posting the information on the official web site of the special district if there is a link to the district's web site on the official web site of the Division;
- For any district that is a member of the Special District Association, by mailing or electronically transmitting the notice to the Special District Association, which shall post the notice on its website.

WHEREAS, § 29-1-205, C.R.S. requires that within 30 days after receiving a written request from the Division, the District shall provide the Division with a current list of all contracts in effect with other political subdivisions; and

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, in accordance with § 39-5-1125, C.R.S. the District shall certify its mill levy with the Board of County Commissioners on or before December 15th; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101, *et seq.*, C.R.S., issuers of non-rated public securities issued to the public must file an annual report with the Department of Local Affairs; and

WHEREAS, § 32-1-104.8, C.R.S., requires the District to record a Special District Disclosure Document and a map of the boundaries of the District with the County Clerk and Recorder at the time of recording any decree or order organizing a special district or including additional property in a special district; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State auditor; or, in accordance with § 29-1-604(2), C.R.S., if expenditures and revenues of the District are at least \$100,000 but not more than \$750,000 the District may file an application for exemption from audit with the State Auditor, or in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1st; and

WHEREAS, in accordance with § 24-12-103, C.R.S., a person designated by the District shall have the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the Board of County Commissioners of each county in which the District is located, or the governing body of the municipality that has adopted a resolution of approval of the District, may require the District to file an application for quinquennial finding of reasonable diligence; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such directors to disqualify himself/herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chair of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

WHEREAS, the Board desires to continue engagement of general counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board desires to continue engagement of an accountant and management for the District to assist with providing financial services and to assist with the financial operations and to manage the affairs of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105(3)(d), C.R.S.; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines “Official Custodian” to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Manual; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HORSE CREEK METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO AS FOLLOWS:

1. The Board determines that each director shall receive compensation for services as directors , subject to the limitations set forth in § 32-1-902(3)(a) (II), C.R.S.

2. The Board designates the *Douglas County News-Press* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.

3. The Board determines to hold regular meetings on _____, 2023

4. The Board directs the District's management to obtain proposals and/or renewals for insurance, as applicable, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs the District's management to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division.

5. The Board directs the District's management to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's accountant to cause to be paid the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner.

6. The Board directs the District's management to maintain a current, accurate boundary map and shall provide for such map to be on file with the Division, with the County Assessor and with the County Clerk and Recorder on or before January 1st.

7. The Board directs the District's management to provide the Transparency Notice to the eligible electors of the District, the Board of County Commissioners of the County, County Assessor, County Treasurer, County Clerk and Recorder, the Division, Town Clerk of the Town, and the Special District Association between November 16th and January 15th of the subsequent year.

8. The Board directs the District's management to prepare and file with the Division, within 30 days after receiving a written request from the Division, a current list of all contracts in effect with other political subdivisions.

9. The Board designates the District's accountant to serve as the budget officer, and to submit a proposed budget to the Board by October 15th for the following year, and, in cooperation with general counsel, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15th; and to file the

approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

10. The Board directs the District's accountant to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1st, if applicable.

11. The Board directs the District's management to provide the Special District Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, at the same time an inclusion order is recorded.

12. The Board directs the District's accountant to: (i) obtain proposals for auditors to be presented to the Board, (ii) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (iii) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with § 29-1-604, C.R.S.

13. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's general counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th.

14. The Board directs the District's management to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1st, if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §§ 38-13-110, C.R.S.

15. The Board hereby designates, in addition to any officer of the District, Sarah H. Luetjen, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

16. The Board directs the District's general counsel to prepare and file with the Town Clerk of the Town, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

17. The Board directs the District's general counsel to prepare and file the special district annual report with the Board of County Commissioners of the County the Town Clerk of the Town, the Division, and the State Auditor, County Clerk and Recorder per § 32-1-207(3)(c), C.R.S.; if required.

18. The District hereby elects the following officers for the District:

President/Chair of the Board – Young-Sun Yun
Treasurer – Allison Provence
Assistant Secretary – Richard Wild
Assistant Secretary – Ray Bockness
Secretary to the Board – Steve Beck

19. The Board directs the District’s general counsel to file conflict of interest disclosure forms provided by Board members with the Secretary of State annually. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed 72 hours prior to regular and special meetings of the Board, when applicable, or at a Board member’s request. In addition, written disclosures required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State.

20. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

21. The Board continues the engagement of Cockrel Ela Glesne Greher & Ruhland, P.C., as general counsel for the District.

22. The Board continues the engagement of Special District Management Services, Inc. to provide accounting and management services for the District.

23. The Board designates Special District Management Services, Inc. to serve as the official custodian of public records and to follow the Colorado Special District Records Retention Schedule, as adopted by the District.

WHEREUPON, the motion was seconded by Director _____ and upon vote, unanimously carried. The Chair declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 11th DAY OF OCTOBER, 2022.

HORSE CREEK
METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary

CERTIFICATION

I, _____, Secretary of the Board of Directors of the Horse Creek Metropolitan District, Douglas County, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of Directors of the Horse Creek Metropolitan District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at Douglas County, Colorado, this 11th day of October, 2022.

Secretary

[S E A L]

HORSE CREEK METROPOLITAN DISTRICT

RESOLUTION DESIGNATING THE LOCATION OF REGULAR AND SPECIAL MEETINGS OF THE BOARD OF DIRECTORS

WHEREAS, Horse Creek Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado.

WHEREAS, pursuant to §32-1-903(1), C.R.S., the District’s Board of Directors (the “**Board**”) shall meet regularly at a time and in a location to be designated by the Board; and

WHEREAS, the Colorado Legislature enacted House Bill 21-1278 amending §32-1-903, C.R.S., to clarify what qualifies as a meeting location for purposes of special district board meetings; and

WHEREAS, pursuant to § 32-1-903(5)(a), C.R.S., “location” means the physical, telephonic, electronic, or other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, §32-1-903(4), C.R.S., provides that the method of conducting any meeting held prior to the effective date of this section, as amended, by telephonic, electronic, or other virtual means is validated, ratified, confirmed, and may not be challenged; and

WHEREAS, the Board desires to designate the location for regular meetings of the Board.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Horse Creek Metropolitan District as follows:

1. Ratification of Prior Actions. The Board hereby finds and determines that, pursuant to §32-1-903(4), C.R.S., actions taken by the Board before October 11, 2022, are automatically validated, ratified and confirmed and cannot be challenged. All actions taken by the Board in meetings on or after October 11, 2022, and prior to the date of this resolution, are hereby ratified by the Board.

2. Designation of Regular and Special Meeting Location. As of the date hereof, all regular and special meetings of the Board will be held at the following locations:

By telephonic, electronic, or other virtual means, and notice of all meetings of the Board shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

3. Notice of Meetings Location. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and notices of electronic meetings shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

4. Effect of Resolution. The above location shall remain in effect until contrary action is taken by the Board, which action must comply with §32-1-903(1), C.R.S., or §§ 32-1-903(1)(a) - 32-1-903(1)(b), C.R.S.

Adopted this 11th day of October, 2022.

HORSE CREEK
METROPOLITAN DISTRICT

By: _____
President

ATTEST:

Secretary

**Shareholders**

Paul R. Cockrel
Evan D. Ela
Linda M. Glesne
David A. Greher
Matthew P. Ruhland

Associates

Joseph W. Norris
Harley G. Gifford
Madison D. Phillips

Paralegals

Micki Mills
Sarah Luetjen

MEMORANDUM

July 29, 2022

VIA E-MAIL

TO: Young-Sun Un
Matt Cohrs

Horse Creek Metropolitan District (the "District")

FROM: Kristin Herndon

A handwritten signature in blue ink that reads 'Kristin J. Herndon'.

RE: **CRS Section 32-1-104.5, C.R.S. — New Website Requirement for Metropolitan Districts Organized After January 2000 Website**

Pursuant to Section 32-1-104.5, C.R.S., all metropolitan districts organized after January 1, 2000 must establish, maintain and annually update an official website containing specific metropolitan district related information readily accessible to the public no later than January 1, 2023. Since the District was organized after January 1, 2000, the District will be required to comply with this new statutory requirement.

The website must contain the following information:

1. The names, terms, and contact information for the current Board members of the District and the District Manager;
2. The current fiscal year budget and, within 30 days of adoption by the Board, any amendments to the budget;
3. The prior year's audited financial statements or the application for exemption from an audit within 30 days of the filing with the State Auditor;
4. The annual report of the Districts, if applicable;
5. By January 30 of each year, the date, time, and location of scheduled regular meetings of the Board for the current fiscal year;

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6. If required by Section 1-13.5-501(1.5), C.R.S., by no later than 75 days prior to a regular election, the call for nominations pursuant to Section 1-13.5-501(1), C.R.S.;
7. Not more than 30 days after an election, the certified election results;
8. A current map depicting the boundaries of the District as of January 1st of the current fiscal year; and
9. Any other information deemed appropriate by the Board.

Please let us know if you have any questions or need assistance in creating these websites. We look forward to hearing from you soon.

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1746						
05/16/2022	McGeady Becher P.C.	708M 3-2022	Legal	1-675	501.80	501.80
Total 1746:						501.80
1747						
05/16/2022	Schilling & Company, Inc	13308	Audit	1-615	4,600.00	4,600.00
Total 1747:						4,600.00
1748						
05/16/2022	Special Dist Management Servic	4-2022	Miscellaneous	1-685	32.16	32.16
05/16/2022	Special Dist Management Servic	4-2022	District Management	1-614	858.40	858.40
05/16/2022	Special Dist Management Servic	4-2022	Insurance/SDA Dues	1-670	14.80	14.80
05/16/2022	Special Dist Management Servic	4-2022	Election	1-680	88.80	88.80
05/16/2022	Special Dist Management Servic	4-2022	Accounting	1-612	725.20	725.20
05/16/2022	Special Dist Management Servic	4-2022	Audit	1-615	503.20	503.20
Total 1748:						2,222.56
Grand Totals:						7,324.36

Horse Creek Metropolitan District
May-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 7,324.36			\$ 7,324.36
Payroll				\$ -
				\$ -
Total Disbursements from Checking Acct	\$ 7,324.36	\$ -	\$ -	\$ 7,324.36

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1749						
06/16/2022	McGeady Becher P.C.	708M 4-2022	Legal	1-675	1,459.17	1,459.17
06/16/2022	McGeady Becher P.C.	708M 5-2022	Legal	1-675	3,096.34	3,096.34
Total 1749:						<u>4,555.51</u>
1750						
06/16/2022	Special Dist Management Servic	5-2022	Miscellaneous	1-685	60.62	60.62
06/16/2022	Special Dist Management Servic	5-2022	District Management	1-614	932.40	932.40
06/16/2022	Special Dist Management Servic	5-2022	Election	1-680	192.40	192.40
06/16/2022	Special Dist Management Servic	5-2022	Accounting	1-612	976.80	976.80
06/16/2022	Special Dist Management Servic	5-2022	Audit	1-615	44.40	44.40
Total 1750:						<u>2,206.62</u>
Grand Totals:						<u><u>6,762.13</u></u>

Check Issue Date	Check Number	Payee	Amount
06/16/2022	9103	Bockness, Ray A.	92.35
06/16/2022	9104	Provence, Allison	92.35
06/16/2022	9105	Wild, Richard	92.35
06/16/2022	9106	Yun, Young-Sun	92.35
Grand Totals:			
	<u>4</u>		<u>369.40</u>

Horse Creek Metropolitan District
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 6,762.13			\$ 6,762.13
Payroll	\$ 369.40			\$ 369.40
				\$ -
Total Disbursements from Checking Acct	\$ 7,131.53	\$ -	\$ -	\$ 7,131.53

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1751						
07/18/2022	Special Dist Management Servic	6-2022	Miscellaneous	1-685	26.76	26.76
07/18/2022	Special Dist Management Servic	6-2022	District Management	1-614	236.80	236.80
07/18/2022	Special Dist Management Servic	6-2022	Election	1-680	14.80	14.80
07/18/2022	Special Dist Management Servic	6-2022	Accounting	1-612	902.80	902.80
Total 1751:						1,181.16
Grand Totals:						1,181.16

Horse Creek Metropolitan District
July-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,181.16			\$ 1,181.16
Payroll				\$ -
				\$ -
Total Disbursements from Checking Acct	\$ 1,181.16	\$ -	\$ -	\$ 1,181.16

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1752						
08/12/2022	McGeady Becher P.C.	708M 6-2022	Legal	1-675	128.07	128.07
Total 1752:						128.07
1753						
08/12/2022	Special Dist Management Servic	7-2022	Miscellaneous	1-685	23.95	23.95
08/12/2022	Special Dist Management Servic	7-2022	District Management	1-614	222.00	222.00
08/12/2022	Special Dist Management Servic	7-2022	Election	1-680	29.60	29.60
08/12/2022	Special Dist Management Servic	7-2022	Accounting	1-612	695.60	695.60
Total 1753:						971.15
Grand Totals:						1,099.22

Horse Creek Metropolitan District
August-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,099.22			\$ 1,099.22
Payroll				\$ -
				\$ -
Total Disbursements from Checking Acct	\$ 1,099.22	\$ -	\$ -	\$ 1,099.22

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1754						
09/13/2022	CO Special Districts P&L Pool	23WC-60432-0356	Prepaid Expense	1-142	450.00	450.00
Total 1754:						450.00
1755						
09/13/2022	McGeady Becher P.C.	708M 7-2022	Legal	1-675	453.84	453.84
Total 1755:						453.84
1756						
09/13/2022	Special Dist Management Servic	8-2022	Miscellaneous	1-685	19.50	19.50
09/13/2022	Special Dist Management Servic	8-2022	District Management	1-614	310.80	310.80
09/13/2022	Special Dist Management Servic	8-2022	Accounting	1-612	414.40	414.40
Total 1756:						744.70
Grand Totals:						1,648.54

Horse Creek Metropolitan District
September-22

	General	Debt	Capital	Totals
Disbursements	\$ 1,648.54			\$ 1,648.54
Payroll				\$ -
				\$ -
Total Disbursements from Checking Acct	\$ 1,648.54	\$ -	\$ -	\$ 1,648.54

HORSE CREEK METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2022

	Rate	Operating	Debt Service	Total
Checking:				
FirstBank - Checking		\$ 3,853.34	\$ -	\$ 3,853.34
Investments:				
FirstBank - Money Market	0.50%	71,027.06	211,004.99	282,032.05
TOTAL FUNDS:		\$ 74,880.40	\$ 211,004.99	\$ 285,885.39

2022 Mill Levy Information

General Fund	6.191
Debt Service Fund	18.593
Total	24.784

Board of Directors

Young-Sun Yun	*
Richard Wild	*
Allison Provence	*
Ray Bockness	

Matt Cohrs

*authorized signer on checking account

HORSE CREEK METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

June 30, 2022

HORSE CREEK METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2022

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets				
FirstBank - Checking	\$ 3,853	\$ -	\$ -	\$ 3,853
FirstBank - Money Market	71,027	211,005	-	282,032
Property Taxes Receivable	37,290	111,990	-	149,280
Total Current Assets	<u>112,170</u>	<u>322,995</u>	<u>-</u>	<u>435,165</u>
Other Debits				
Amount in Debt Service Fund	-	-	211,005	211,005
Amount to be Provided for Debt	-	-	3,497,391	3,497,391
Total Other Debits	<u>-</u>	<u>-</u>	<u>3,708,396</u>	<u>3,708,396</u>
Total Assets	<u>\$ 112,170</u>	<u>\$ 322,995</u>	<u>\$ 3,708,396</u>	<u>\$ 4,143,561</u>
Liabilities				
Payroll Taxes Payable	\$ 38	\$ -	\$ -	\$ 38
Bonds Payable	-	-	3,675,000	3,675,000
Bond Premium	-	-	33,396	33,396
Total Liabilities	<u>38</u>	<u>-</u>	<u>3,708,396</u>	<u>3,708,434</u>
Deferred Inflows of Resources				
Deferred Property Taxes	37,290	111,990	-	149,280
Total Deferred Inflows of Resources	<u>37,290</u>	<u>111,990</u>	<u>-</u>	<u>149,280</u>
Fund Balance	32,279	74,289	-	106,567
Current Year Earnings	42,564	136,716	-	179,280
Total Fund Balances	<u>74,842</u>	<u>211,005</u>	<u>-</u>	<u>285,847</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 112,170</u>	<u>\$ 322,995</u>	<u>\$ 3,708,396</u>	<u>\$ 4,143,561</u>

HORSE CREEK METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 6 Months Ending
June 30, 2022
General Fund

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 16,362	\$ 62,710	\$ 100,000	\$ (37,290)	62.7%
Specific Ownership Taxes	2,301	3,660	8,500	(4,840)	43.1%
Interest Income	57	58	40	18	144.5%
Total Revenues	<u>18,721</u>	<u>66,428</u>	<u>108,540</u>	<u>(42,112)</u>	<u>61.2%</u>
Expenditures					
Accounting	2,383	3,892	13,650	9,758	28.5%
District Management	2,057	2,975	9,135	6,160	32.6%
Audit	5,325	5,325	5,242	(83)	101.6%
Director's Fees	400	400	1,200	800	33.3%
Insurance/SDA Dues	15	3,398	3,708	310	91.6%
Legal	5,182	5,431	11,550	6,119	47.0%
Election	503	1,036	2,000	964	0.52
Miscellaneous	156	467	3,675	3,208	12.7%
Payroll Taxes	-	-	92	92	0.0%
Treasurer's Fees	246	941	1,500	559	62.7%
Contingency	-	-	50,000	50,000	0.0%
Emergency Reserve	-	-	3,256	3,256	0.0%
Total Expenditures	<u>16,268</u>	<u>23,865</u>	<u>105,008</u>	<u>81,143</u>	<u>22.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,453	42,564	3,532	39,032	
Beginning Fund Balance	72,389	32,279	34,270	(1,991)	
Ending Fund Balance	<u>\$ 74,842</u>	<u>\$ 74,842</u>	<u>\$ 37,802</u>	<u>\$ 37,040</u>	

HORSE CREEK METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 6 Months Ending
June 30, 2022
Debt Service Fund

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 49,140	\$ 188,334	\$ 300,324	\$ (111,990)	62.7%
Specific Ownership Taxes	6,912	10,992	18,000	(7,008)	61.1%
Interest Income	12	14	100	(86)	14.4%
Total Revenues	<u>56,063</u>	<u>199,341</u>	<u>318,424</u>	<u>(119,083)</u>	<u>62.6%</u>
Expenditures					
Bond Principal	-	-	115,000	115,000	0.0%
Bond Interest	59,719	59,719	119,438	59,719	50.0%
Paying Agent-Remarket Fees	-	50	3,500	3,450	1.4%
Treasurer's Fees	738	2,826	4,505	1,679	62.7%
Bank Fees	-	30	240	210	12.5%
Contingency	-	-	3,500	3,500	0.0%
Total Expenditures	<u>60,456</u>	<u>62,624</u>	<u>246,183</u>	<u>183,559</u>	<u>25.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,393)	136,716	72,241	64,475	
Beginning Fund Balance	215,398	74,289	18,149	56,140	
Ending Fund Balance	<u>\$ 211,005</u>	<u>\$ 211,005</u>	<u>\$ 90,390</u>	<u>\$ 120,615</u>	

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4443 - Horse Creek Metro District

IN DOUGLAS COUNTY ON 8/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$16,152,550
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$15,739,860
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$15,739,860
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$224,147,137
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

HORSE CREEK METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Preliminary Budget
Assessed Valuation	\$ 15,283,500	\$ 16,152,550	\$ 15,739,860
Mill Levy			
General Fund	6.407	6.191	6.191
Debt Service Fund	18.593	18.593	18.593
Total Mill Levy	25.000	24.784	24.784
Property Taxes			
General Fund	\$ 97,921	\$ 100,000	\$ 97,445
Debt Service Fund	284,166	300,324	292,651
Temporary Mill Levy Reduction	-	-	-
Actual/Budgeted Property Taxes	\$ 382,087	\$ 400,324	\$ 390,096

HORSE CREEK METROPOLITAN DISTRICT

GENERAL FUND
2023 Preliminary Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 278,067	\$ 32,278	\$ 34,270	\$ 32,278	\$ 90,402
REVENUE					
Property Tax Revenue	97,922	99,433	100,000	100,000	97,445
Specific Ownership Taxes	9,443	4,345	8,500	8,500	5,847
Interest Income	256	71	40	200	200
Total Revenue	107,621	103,849	108,540	108,700	103,492
Total Funds Available	385,688	136,127	142,810	140,978	193,894
EXPENDITURES					
Accounting	15,974	4,795	13,650	13,650	14,800
District Management	12,675	3,212	9,135	9,135	9,900
Audit	4,992	5,325	5,242	5,325	5,700
Director's Fees	1,100	400	1,200	1,200	1,200
Insurance/SDA Dues	3,531	3,398	3,708	3,398	3,700
Legal	9,356	5,431	11,550	11,550	11,550
Election	14	1,051	2,000	1,051	1,200
Miscellaneous	1,310	494	3,675	3,675	3,600
Payroll Taxes	69	-	92	92	92
Treasurer's Fees	1,470	1,492	1,500	1,500	1,462
Contingency	-	-	50,000	-	50,000
Total Expenditures	50,490	25,597	101,752	50,576	103,203
TRANSFERS AND OTHER SOURCES (USES)					
Transfer To Debt Service	(302,920)	-	-	-	-
Emergency Reserve	-	-	(3,256)	-	(3,105)
Total Expenditures Requiring Appropriation	353,410	25,597	105,008	50,576	106,308
ENDING FUND BALANCE	\$ 32,278	\$ 110,530	\$ 37,802	\$ 90,402	\$ 87,586

HORSE CREEK METROPOLITAN DISTRICT

DEBT SERVICE FUND

2023 Preliminary Budget

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 502,557	\$ 74,289	\$ 18,149	\$ 74,289	\$ 150,030
REVENUE					
Property Tax Revenue	284,166	298,621	300,324	300,324	292,651
Specific Ownership Taxes	27,405	13,049	18,000	18,000	17,559
Interest Income	106	38	100	100	100
Total Revenue	311,677	311,707	318,424	318,424	310,310
Total Funds Available	814,234	385,996	336,573	392,713	460,340
EXPENDITURES					
Bond Principal	55,000	-	115,000	115,000	110,000
Bond Interest	136,656	59,719	119,438	119,438	110,479
Loan Issuance Costs	150,150	-	-	-	-
Paying Agent-Remarket Fees	466	50	3,500	3,500	3,500
Treasurer's Fees	4,265	4,480	4,505	4,505	4,390
Bank Fees	127	30	240	240	240
Contingency	-	-	3,500	-	3,500
Total Expenditures	346,664	64,279	246,183	242,683	232,109
TRANSFERS AND OTHER SOURCES (USES)					
Transfer From General Fund	302,920	-	-	-	-
Payment to Escrow Agent	(4,426,201)	-	-	-	-
Note Proceeds	3,730,000	-	-	-	-
Total Expenditures Requiring Appropriation	4,772,865	64,279	246,183	242,683	232,109
ENDING FUND BALANCE	\$ 74,289	\$ 321,718	\$ 90,390	\$ 150,030	\$ 228,231

RESOLUTION NO. 2022 - 10 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE HORSE CREEK METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Horse Creek Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 11, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Horse Creek Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Horse Creek Metropolitan District for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 11th day of October, 2022.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, _____, hereby certify that I am the duly appointed Secretary of the Horse Creek Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Horse Creek Metropolitan District held on October 11, 2022.

By: _____
Secretary

RESOLUTION NO. 2022 - 10 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE HORSE CREEK METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Horse Creek Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on October 11, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Horse Creek Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 11th day of October, 2022.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

HORSE CREEK METROPOLITAN DISTRICT

A RESOLUTION CALLING FOR THE 2023 REGULAR DISTRICT ELECTION AND APPOINTING A DESIGNATED ELECTION OFFICIAL

WHEREAS, the Horse Creek Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Yun, Provence and one vacancy shall expire after their successors are elected at the regular special district election to be held on May 2, 2023 (the “**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect three (3) Directors to serve for a term of four (4) years

NOW, THEREFORE, be it resolved by the Board of Directors of the Horse Creek Metropolitan District in the County of Douglas, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 2, 2023, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, three (3) Directors may be elected to serve a four-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the location designated in the Mail Ballot Plan.

3. The Board of Directors hereby designates Sarah H. Luetjen as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official’s office located at 44 Cook Street, Suite 620, Denver, Colorado or via

email sluetjen@cegrraw.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2023, nor later than the close of business on Friday, February 24, 2023.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on February 28, 2023, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 27, 2023, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 11th day of October, 2022.

HORSE CREEK
METROPOLITAN DISTRICT

By _____
President

ATTEST:

By _____
Secretary

HORSE CREEK METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

NOTICE OF ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT

NOTICE is hereby given that a meeting of the Board of Directors of the Horse Creek Metropolitan District, of Douglas County, State of Colorado, shall be held at 6:00 p.m. on Tuesday, October 11, 2022. This District Board meeting will be held via Zoom.

Join Zoom Meeting

<https://us02web.zoom.us/j/88389223385?pwd=RVkybUxESjFRRIMxaEVHdjFlUHpzQT09>

Meeting ID: 883 8922 3385

Passcode: 084135

Dial In: 1-253-215-8782

The current Board of Directors is as follows:

Young-Sun Yun
12212 S. Hawks Rim Trail
Parker, CO 80134

Allison Provence
16044 East Tall Timber Lane
Parker, Colorado 80134

Richard Wild
16633 E. Prairie Wind Avenue
Parker, CO 80134

Ray Bockness
12218 S. Red Sky Drive
Parker, Co 80134

The Town of Parker maintains a file regarding the District.

HORSE CREEK METROPOLITAN DISTRICT

By: /s/ Steve Beck
District Manager

Please note that this is a meeting of the Horse Creek Metropolitan District, not the homeowner's association. The District is responsible for repaying debt incurred to construct public infrastructure serving the community. The District is governed by a four-member board of directors. One vacancy currently exists on the board of directors, which may be filled by an eligible elector of the District. To qualify as an eligible elector, you must be a registered voter in the state of Colorado *and* either: 1) be a resident of the District, or 2) the owner (or the spouse or civil union partner of the owner) of taxable real or personal property situated in the District. For the purposes of #2 above, a mobile or manufactured home qualifies as "real property," and a person who is under contract to purchase taxable property and is obligated to pay the taxes prior to closing shall be considered an "owner", pursuant to Section 32-1-103(5), Colorado Revised Statutes ("C.R.S."). The Board typically meets twice per year (once to review and approve an annual budget for the upcoming fiscal year and another time to review and approve the audited financial statements from the prior year and conduct any other business that may come before the Board). Directors are entitled to be paid up to \$100 per meeting, not to exceed \$1,600 per year. If you are interested in filling a vacancy and serving as a director please contact Steve Beck, the District Manager at (303) 987-0835 for more information. Thank you.



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.