

**RESOLUTION
TO ADOPT 2023 BUDGET AND APPROPRIATE SUMS OF MONEY
EASTERN HILLS METROPOLITAN DISTRICT NO. 8**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE EASTERN HILLS METROPOLITAN DISTRICT NO. 8, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of the Eastern Hills Metropolitan District No. 8 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on February 13, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EASTERN HILLS METROPOLITAN DISTRICT NO. 8 OF THE CITY OF AURORA, ARAPAHOE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Eastern Hills Metropolitan District No. 8 for calendar year 2023.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. 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.

ADOPTED this 17th day of February 2023.

EASTERN HILLS METROPOLITAN
DISTRICT NO. 8

Thomas M Clark

President

ATTEST:



Secretary

ATTACH COPY OF THE ADOPTED BUDGET

EASTERN HILLS METROPOLITAN DISTRICT NO. 8
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Eastern Hills Metropolitan District No. 8.

The Eastern Hills Metropolitan District No. 8 has adopted one fund, a General Fund, to provide for the payment of general operating expenditures and the repayment of developer advances.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2023 will be developer advance. The district does not intend to impose a mill levy on the property within the district in 2023.

Eastern Hills Metropolitan District #8
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 6/30/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	40,000
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	40,000
Total funds available	-	-	-	-	40,000
Expenditures:					
Accounting and audit	-	-	-	-	5,000
Insurance	-	-	-	-	5,000
Legal	-	-	-	-	10,000
Election expense	-	-	-	-	5,000
Miscellaneous	-	-	-	-	5,000
Emergency reserve	-	-	-	-	900
Total expenditures	-	-	-	-	30,900
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,100</u>
Assessed value (000's)		<u>\$ -</u>			<u>\$ 1,005</u>
Mill levy		<u>-</u>			<u>-</u>