

RESOLUTION NO. 2022-11-02

RESOLUTION TO FURTHER AMEND BUDGET

**RESOLUTION OF THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
TO FURTHER AMEND THE 2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Directors of The Aurora Highlands Community Authority Board (the “CAB”), hereby certifies that a special meeting of the Board of Directors of the CAB, was held on November 18, 2021, at the Information Center, 3900 E-470 Beltway, Aurora, Colorado 80019 and via Zoom video / telephone conference.

A. At such meeting, the Board of Directors of the CAB adopted that certain Resolution No. 2021-11-03 to Adopt Budget appropriating funds for the fiscal year 2022 as follows:

General Fund	\$ 1,640,000
Debt Service Fund	\$ 546,000
Capital Projects Fund	\$329,235,904

B. The Board of Directors of the CAB previously amended the budget for fiscal year 2022 on April 21, 2022, as follows:

Capital Projects Fund	\$529,235,904
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C. The necessity has arisen for additional General Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

D. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on Exhibit A, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of CAB shall and hereby does amend the budget for the fiscal year 2022 as follows:

General Fund	\$ 6,147,000
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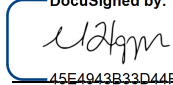
BE IT FURTHER RESOLVED, that such sums are hereby appropriated from unexpected revenues available to the CAB to the General Fund and Debt Service Fund for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD TO FURTHER AMEND THE 2022 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 17, 2022.

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD**

DocuSigned by:

By: _____
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President

Attest:

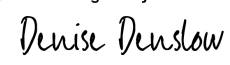
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By: _____
77517AF6E925439
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
GENERAL FUND
2022 AMENDED BUDGET**

	ADOPTED 2022	AMENDED 2022
BEGINNING FUND BALANCE	\$ 2,493	\$ (32,592)
REVENUES		
Homeowner fees	402,000	150,000
Operations funding	-	5,009
Park/open space fees	23,149	-
Plan and design review fee	-	220,000
PILOT	-	4,000,000
Special assessments	3,930	-
Intergovernmental transfers	623,460	485,694
Developer advance	550,000	1,552,093
Total revenues	1,602,539	6,412,796
TRANSFERS IN		
Transfer from other funds	85,000	-
Total funds available	1,690,032	6,380,204
EXPENDITURES		
Management/Administrative		
Accounting	185,000	230,000
Audit	18,000	12,500
Community relations	12,000	12,000
Billing & fee collection	22,000	17,500
Community management	33,800	185,000
District management	145,000	180,000
Covenant enforcement	30,800	18,000
Design review fee	-	215,461
Dues and licenses	4,300	2,928
Election expense	15,000	4,200
Legal	186,000	360,000
Media relations	-	41,000
Miscellaneous	1,200	3,709
Insurance	71,300	51,625
Reimbursement to Richmond	-	19,200
Website maintenance	7,000	7,000
Intergovernmental expense -AACMD	-	14,130
Intergovernmental expense - AACMD Developer	-	-
Repay Developer Advance - Interest	-	280,321
Repay Developer Advance - Principal	-	2,855,726
Contingency	100,083	1,300,000
Landscaping		
Landscape Maintenance	411,435	109,000
Snow Removal	133,589	-
Parks & Trails	13,000	-
Detention Pond Maintenance	10,000	-
Parks & Open Space	132,750	-
Utilities		
Irrigation/Water	81,218	165,800
Electricity	10,000	26,500
Trash and Recycling	5,025	24,000
Mailbox Maintenance	1,500	1,400
Winter Watering	10,000	10,000
Total expenditures	1,640,000	6,147,000
Total expenditures and transfers out requiring appropriation	1,640,000	6,147,000
ENDING FUND BALANCE	\$ 50,032	\$ 233,204
EMERGENCY RESERVE	\$ 31,600	\$ 145,800
TOTAL RESERVE	\$ 31,600	\$ 145,800

No assurance provided. See summary of significant assumptions.