

RESOLUTION NO. 2022-08-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE EAST BEND METROPOLITAN DISTRICT TO AMEND THE
2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of East Bend Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on December 10, 2021 via video and teleconference. The meeting was open to the public.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-12-04 to Adopt Budget appropriating funds for the fiscal year 2022 as follows:

General Fund	\$50,000
Special Revenue Fund	\$0.00
Debt Service Fund	\$0.00

B. The necessity has arisen for additional General Fund, Special Revenue Fund, and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the funds 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 the East Bend Metropolitan District shall and hereby does amend the budget for the fiscal year 2022 as follows:

General Fund	\$90,000
Special Revenue Fund	\$123,000
Debt Service Fund	\$6,000,000

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund, Special Revenue Fund, and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE EAST BEND METROPOLITAN
DISTRICT TO AMEND THE 2022 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on August 19, 2022.

**EAST BEND METROPOLITAN
DISTRICT**

By: *Matt Hengel*
President

Attest:

By: *Jason J.W. Pod*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**EAST BEND METROPOLITAN DISTRICT
GENERAL FUND
AMENDED 2022 BUDGET SCHEDULE**

8/11/2022

	ORIGINAL BUDGET 2022	AMENDED BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Developer advance	35,498	78,000
Property Taxes	11,002	12,041
Specific Ownership Taxes	3,500	900
Total revenue	<u>50,000</u>	<u>90,941</u>
TRANSFERS IN		
Special Fund Revenue	-	-
Total transfers in	<u>-</u>	<u>-</u>
Total funds available	<u>50,000</u>	<u>90,941</u>
EXPENDITURES		
<u>General and administration</u>		
Audit/ Exemption	1,000	5,000
Election	2,000	2,000
Insurance and Dues	12,000	2,850
Accounting	10,000	25,000
Legal	15,000	45,000
Management	5,000	-
Miscellaneous	1,000	1,500
Contingency	2,500	5,269
Treasurer's Fees	-	181
Director's Fees	-	2,000
Other Fees & Licenses	-	1,200
Emergency Reserve	1,500	-
	<u>50,000</u>	<u>90,000</u>
TRANSFERS OUT		
Total transfers out	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>50,000</u>	<u>90,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 941</u>

**EAST BEND METROPOLITAN DISTRICT
DEBT SERVICE FUND
AMENDED 2022 BUDGET SCHEDULE**

8/30/2022

	ORIGINAL BUDGET 2022	AMENDED BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Developer Advance	-	3,400,000
Bond Issuance	-	2,600,000
Total revenue	-	6,000,000
Total funds available	-	6,000,000
EXPENDITURES		
Debt Service		
Public Improvements	-	3,120,183
Repay developer advance	-	2,371,029
Contingency	-	279,817
Bond Issue Costs	-	228,971
Total expenditures	-	6,000,000
TRANSFERS OUT		
General Fund	-	-
Total transfers out	-	-
Total expenditures and transfers out requiring appropriation	-	6,000,000
ENDING FUND BALANCES	\$ -	\$ -

**EAST BEND METROPOLITAN DISTRICT
SPECIAL REVENUE FUND
AMENDED 2022 BUDGET SCHEDULE**

8/11/2022

	ORIGINAL BUDGET 2022	AMENDED BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Annual District Fees	-	154,008
Total revenue	-	154,008
TRANSFERS IN		
General Fund	-	-
Total transfers in	-	-
Total funds available	-	154,008
EXPENDITURES		
<u>Operations</u>		
Billing Services	-	6,458
Legal - Covenant Control	-	5,000
Admin Management/Achitectural Control	-	5,520
District Management	-	25,000
Covenant Control	-	5,000
Events	-	1,000
Contingency	-	3,041
<u>Maintenance</u>		
Irrigation Repairs	-	2,000
Landscape Maintenance	-	20,000
Locates	-	1,200
Maintenance & Repairs	-	10,500
Mosquito Control	-	500
Pest Control	-	500
Plant Material Replacements	-	19,239
Snow Removal Streets	-	8,940
Street Sweeping	-	1,500
Utilities - Electric	-	840
Utilities - Storm Drainage	-	500
Utilities - Water	-	3,000
Winter Watering	-	3,262
Total expenditures	-	123,000
TRANSFERS OUT		
Total transfers out	-	-
Total expenditures and transfers out requiring appropriation	-	123,000
ENDING FUND BALANCES	\$ -	\$ 31,008
Capital Reserve	-	\$ 30,000