

RESOLUTION NO. 2021-11-03

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE MEAD WESTERN MEADOWS METROPOLITAN DISTRICT
TO AMEND THE 2021 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of the Mead Western Meadows Metropolitan District (the “**District**”), hereby certifies that a Special meeting of the Board of Directors of the District, was held virtually via teleconference on November 9, 2020.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2020-11-03 to Adopt Budget appropriating funds for the fiscal year 2021 as follows:

General Fund	\$ 52,111
Debt Service Fund	\$191,865

B. 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 2021.

C. 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 the Penrith Park Metropolitan District shall and hereby does amend the budget for the fiscal year 2021 as follows:

General Fund	\$ 52,111
Debt Service Fund	\$191,965

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE MEAD WESTERN MEADOWS
METROPOLITAN DISTRICT TO AMEND THE 2021 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 5, 2021.

**MEAD WESTERN MEADOWS
METROPOLITAN DISTRICT**

By: DocuSigned by:
Dale Severns
C4059BFDE76648D

Dale Severns, President

Attest:

By: DocuSigned by:
Kurt Schlegel
EC1F86D606604F1...

Secretary

EXHIBIT A

Original and Amended Budget Appropriations

AMENDED 2021 BUDGET

GENERAL FUND

	2020 ACTUAL	2021 BUDGET	AMENDED 2021 BUDGET
REVENUES			
301 - Property Taxes	\$ 43,403	\$ 43,664	\$ 43,664
302 - Specific Ownership Tax	\$ 2,055	2,620	2,620
312 - Interest Income	4	5	5
315 - Miscellaneous Income	0	0	0
TOTAL REVENUES	\$ 45,462	\$ 46,289	\$ 46,289
EXPENDITURES			
<u>Operations:</u>			
505 - Audit	\$ 4,400	\$ 5,000	\$ 5,000
506.4 - Bank Service Charges	60	160	160
509 - Dues and Subscriptions	287	300	300
513 - Elections	17	0	0
535 - Insurance & Bonds	2,510	2,600	2,600
540 - Legal	1,926	2,000	2,000
543 - Management, Administration and Accounting	7,868	7,000	7,000
545 - Miscellaneous	0	0	0
- Town of Mead IGA	14,124	32,651	32,651
569 - Postage	0	0	0
582 - Treasurer's Fees	645	700	700
598 - Emergency Reserves	0	1,700	1,700
TOTAL EXPENDITURES	\$ 31,837	\$ 52,111	\$ 52,111
Excess (deficit) of Revenues Over Expenditures	\$ 13,625	\$ (5,822)	\$ (5,822)
NET CHANGE IN FUND BALANCE	\$ 13,625	\$ (5,822)	\$ (5,822)
FUND BALANCE - BEGINNING OF YEAR	\$ (933)	\$ 14,727	\$ 14,727
FUND BALANCE - END OF YEAR	<u>\$ 12,692</u>	<u>\$ 8,905</u>	<u>\$ 8,905</u>

2020 Assessed Valuation: \$5,458,140

Mill Levy: Operations = 5.000 Mills

Town of Mead IGA = 3.000 Mills

Estimated Property Tax Revenue: \$ 43,665

**MEAD WESTERN MEADOWS METROPOLITAN DISTRICT
AMENDED 2021 BUDGET
DEBT SERVICE FUND**

	2020 ACTUAL	2021 BUDGET	AMENDED 2021 BUDGET
REVENUES			
301 - Property Taxes	\$ 198,029	\$ 196,493	\$ 196,493
302 - Specific Ownership Taxes	9,405	12,117	12,117
312 - Interest Income	754	900	900
TOTAL REVENUES	\$ 208,188	\$ 209,510	\$ 209,510
EXPENDITURES			
<u>General</u>			
582 - Treasurer's Fees	\$ 2,977	\$ 3,030	\$ 3,030
<u>Debt Service</u>			
Bond Principal	50,000	50,000	50,000
Bond Interest	137,610	135,335	135,335
Paying Agent Fees	3,500	3,500	3,500
Bank Service Charges	68	0	100
Repayment to Town of Mead	0	0	0
TOTAL EXPENDITURES	\$ 194,155	\$ 191,865	\$ 191,965
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$ 14,033	\$ 17,645	\$ 17,545
NET CHANGE IN FUND BALANCE	\$ 14,033	\$ 17,645	\$ 17,545
FUND BALANCE - BEGINNING OF YEAR	\$ 119,490	\$ 132,319	\$ 132,319
FUND BALANCE - END OF YEAR	<u>\$ 133,523</u>	<u>\$ 149,964</u>	<u>\$ 149,864</u>

2020 Assessed Valuation: \$5,458,140

Mill Levy: 36.000 Mills

Estimated Property Tax Revenue: \$196,493