

RESOLUTION NO. 2015-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE LAKE OF THE ROCKIES METROPOLITAN DISTRICT TO
AMEND THE 2015 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Directors of the Lake of the Rockies Metropolitan District (the “**District**”), hereby certifies that a meeting of the Board of Directors of the District held on November 20, 2014.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution to Adopt Budget appropriating funds for the fiscal year 2015 as follows:

General Fund	\$27,964
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B. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2015.

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 Lake of the Rockies Metropolitan District shall and hereby does amend the budget for the fiscal year 2015 as follows:

General Fund	\$80,000
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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]

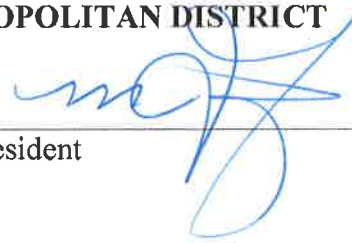
**[SIGNATURE PAGE TO RESOLUTION OF THE LAKE OF THE ROCKIES
METROPOLITAN DISTRICT TO AMEND THE 2015 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2015.

**LAKE OF THE ROCKIES
METROPOLITAN DISTRICT**

By: _____

President



Attest:

By: _____

Secretary



EXHIBIT A

Original and Amended Budget Appropriations

Lake of the Rockies Metropolitan District
Amended Budget
General Fund
For the Year ended December 31, 2015

	Actual <u>2014</u>	Adopted Budget <u>2015</u>	Actual <u>7/31/2015</u>	Amended <u>2015</u>
Beginning fund balance	\$ -	\$ -	\$ 276	\$ 276
Revenues:				
Property taxes	253	2,755	2,687	2,755
Specific ownership taxes	27	193	135	200
Operations and maintenance fee	-	-	-	-
Homeowner initial set-up fee	-	-	-	-
Developer advances	-	25,000	26,866	76,769
Interest income	-	-	-	-
	<u>280</u>	<u>27,948</u>	<u>29,688</u>	<u>79,724</u>
Total revenues				
	<u>280</u>	<u>27,948</u>	<u>29,688</u>	<u>79,724</u>
Total funds available				
	<u>280</u>	<u>27,948</u>	<u>29,964</u>	<u>80,000</u>
Expenditures:				
Accounting/audit	-	4,500	1,544	2,500
Billing services	-	-	-	-
Election	-	-	-	-
Legal	-	15,000	26,126	35,000
Insurance	-	2,600	2,252	2,252
Landscape Maintenance/storm water	-	-	-	-
Management	-	-	-	7,500
Miscellaneous	-	1,000	-	-
Treasurer fees	4	-	42	42
Contingency	-	4,155	-	32,706
Emergency reserve (3%)	-	693	-	-
	<u>4</u>	<u>27,948</u>	<u>29,964</u>	<u>80,000</u>
Total expenditures				
	<u>4</u>	<u>27,948</u>	<u>29,964</u>	<u>80,000</u>
Ending fund balance	\$ 276	\$ -	\$ -	\$ -
Assessed valuation		<u>\$ 55,100</u>		
Mill Levy		<u>50.000</u>		