

**RESOLUTION NO. 2023-11-02**

**RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE LAKE OF THE ROCKIES METROPOLITAN DISTRICT TO  
AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Lake of the Rockies Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 8, 2022 at the Town of Monument Chamber of Commerce, 166 2<sup>nd</sup> Street, Monument, Colorado 80132 and via teleconference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-11-02 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$280,000
Debt Service Fund	\$243,300

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 2023.

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 2023 as follows:

General Fund	\$332,000
Debt Service Fund	\$275,000

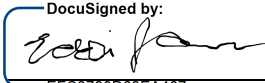
BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Debt Service Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**

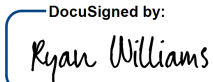
**[SIGNATURE PAGE TO RESOLUTION OF THE LAKE OF THE ROCKIES  
METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 14, 2023.

**LAKE OF THE ROCKIES  
METROPOLITAN DISTRICT**

By:  DocuSigned by:  
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\_\_\_\_\_  
President

Attest:

By:  DocuSigned by:  
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\_\_\_\_\_  
Secretary

**EXHIBIT A**

Original and Amended Budget Appropriations

**LAKE OF THE ROCKIES METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 472,726	\$ 473,656
REVENUES		
Property taxes	234,415	234,415
Specific ownership taxes	23,441	24,548
Interest income	13,302	29,381
Total revenues	<u>271,158</u>	<u>288,344</u>
Total funds available	<u>743,884</u>	<u>762,000</u>
EXPENDITURES		
General and administrative		
County Treasurer's fee	3,507	3,507
Paying agent fees	6,000	6,000
Contingency	70,043	3,743
Debt Service		
Bond interest	133,750	133,750
Bond interest - 2018B	-	98,000
Bond Principal	30,000	30,000
Total expenditures	<u>243,300</u>	<u>275,000</u>
Total expenditures and transfers out requiring appropriation	<u>243,300</u>	<u>275,000</u>
ENDING FUND BALANCE	<u>\$ 500,584</u>	<u>\$ 487,000</u>

**LAKE OF THE ROCKIES METROPOLITAN DISTRICT  
GENERAL FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 72,993	\$ 64,609
<b>REVENUES</b>		
Property taxes	82,609	82,609
Specific ownership taxes	8,261	8,261
Homeowner fees	184,140	184,140
Late fees / penalties	1,794	5,000
Interest income	-	2,381
Total revenues	276,804	282,391
Total funds available	349,797	347,000
<b>EXPENDITURES</b>		
General and administrative		
Accounting	37,500	37,500
Auditing	5,750	5,750
County Treasurer's fee	1,240	1,240
Dues and membership	600	600
Insurance	3,800	3,800
District management	48,000	57,000
Legal	45,000	60,000
Miscellaneous	1,000	1,000
Billing	19,500	30,000
Election	8,500	2,100
Contingency	13,460	5,360
Operations and maintenance		
Repairs and maintenance	2,000	-
Landscaping	24,200	70,000
Landscaping - Contingency	3,000	-
Snow removal	13,800	5,000
Fence and sign maintenance	-	-
Streets repairs and maintenance	1,000	1,000
Utilities	4,000	4,000
Trash Collection	30,000	30,000
Water	1,500	1,500
Website	1,200	1,200
Covenant Enforcement	14,950	14,950
Total expenditures	280,000	332,000
Total expenditures and transfers out requiring appropriation	280,000	332,000
ENDING FUND BALANCE	\$ 69,797	\$ 15,000