

**RESOLUTION TO AMEND 2022 BUDGET
ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of Elbert and Highway 86 Commercial Metropolitan District (the "District") certifies that at a regular meeting of the Board of Directors of the District held on November 29, 2021 regarding an amendment to the 2022 budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for the fiscal year 2022 as follows:

Capital Projects Fund	<u>\$ 2,529,048</u>
Enterprise Fund	<u>\$ 463,000</u>

WHEREAS, the necessity has arisen for appropriation and expenditure of funds from the Capital Projects and Enterprise Funds in excess of those appropriated for fiscal year 2022, as reflected by satisfactory evidence presented to the Board of Directors at this meeting.

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of the adoption of the budget.

WHEREAS, funds are available for the additional expenditures.

WHEREAS, upon due and proper notice, published and/or posted in accordance with law, the proposed budget amendment was available for inspection by the public at a designated public office, a hearing was held on November 28, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.


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

Capital Projects Fund	<u>\$ 3,475,081</u>
Enterprise Fund	<u>\$ 775,000</u>

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Capital Projects and Enterprise Funds for the purposed stated.

ADOPTED AND APPROVED ON NOVEMBER 28, 2022.

ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT

DocuSigned by:

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Karl R. Nyquist, President

**ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2022 BUDGET**

	Original Budget 2022	Amended Budget 2022
BEGINNING FUND BALANCE	\$ 2,353,548	\$ 2,034,655
REVENUE		
Developer advance	-	1,439,926
Other contributions	175,000	-
Net investment income	500	500
Total revenue	<u>175,500</u>	<u>1,440,426</u>
Total funds available	<u>2,529,048</u>	<u>3,475,081</u>
EXPENDITURES		
Accounting - non-recurring	-	5,000
Capital outlay	2,529,048	3,200,000
Engineering	-	260,000
Legal services	-	10,000
Total expenditures	<u>2,529,048</u>	<u>3,475,000</u>
TRANSFERS OUT		81
Transfers to other fund	<u>-</u>	<u>81</u>
Total expenditures and transfers out requiring appropriation	<u>2,529,048</u>	<u>3,475,081</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>

**ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
WILD POINTE WATER ACTIVITY ENTERPRISE FUND
2022 BUDGET**

	Original Budget 2022	Amended Budget 2022
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUE		
Water tap fees	200,000	400,000
Water revenue	263,000	375,000
Total revenue	<u>463,000</u>	<u>775,000</u>
Total funds available	<u>463,000</u>	<u>775,000</u>
EXPENDITURES		
Accounting	16,500	16,500
Accounting - non-recurring	5,000	7,800
Audit	3,000	2,700
District management	12,000	12,000
Dues and memberships	240	743
Election expense	1,500	800
Insurance and bonds	7,200	6,365
Legal	12,000	12,000
Miscellaneous	1,000	1,000
Utilities	55,000	88,000
Water operations	60,000	75,000
Water service agreement payment	289,560	552,092
Total expenditures	<u>463,000</u>	<u>775,000</u>
Total expenditures and transfers out requiring appropriation	<u>463,000</u>	<u>775,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>

STATE OF COLORADO

COUNTY OF ELBERT

ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT

I, David Pretzler, hereby certify that I am a director and the duly elected and qualified Secretary of the Elbert and Highway 86 Commercial Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 4:00 P.M. on MONDAY, NOVEMBER 28, 2022, via Zoom at <https://us02web.zoom.us/j/84609453714?pwd=NEs0ZXFuMjdrVUpOWU81UFRMQ21vQT09&from=addon> Meeting ID: 846 0945 3714 Passcode: 798093 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for the amended budget for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 3rd day of January, ~~2022~~ **2023**.

DocuSigned by:
By: David Pretzler
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David Pretzler, Secretary