

**RESOLUTION TO AMEND BUDGET
OF THE LAKES METROPOLITAN DISTRICT NO. 1**

Pursuant to Section 29-1-109, C.R.S., the Board of The Lakes Metropolitan District No. 1 (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 10, 2021, via teleconferencing.

A. The Board of Directors of the District adopted that certain Resolution to Adopt Budget appropriating funds for the fiscal year 2021 as follows:

General Fund	\$60,501
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B. The necessity has arisen for additional 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 Lakes Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2021 as follows:

General Fund	\$160,901
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from prior revenues available to the District to the Debt Service Fund for the purposes stated.

RESOLUTION APPROVED AND ADOPTED on November 10, 2021.

THE LAKES METROPOLITAN DISTRICT NO. 1

By: _____

President

Attest:

By: _____

Secretary

EXHIBIT A

Original and Amended Budget Appropriations

AMENDED BUDGET DOCUMENT
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2021

	ACTUAL 2020	BUDGET 2021	AMENDED 2021	EST. ACTUAL 2021
BEGINNING FUND BALANCE	\$ 33	\$ 5,983	\$ 5,983	\$ 71
REVENUE:				
PROPERTY TAXES	2	2	2	2
SPECIFIC OWNERSHIP TAXES	1	-	-	-
TRANSFERS FROM LAKES DISTRICT 3	33,000	46,397	46,397	67,000
TRANSFERS FROM LAKES DISTRICT 4	-	100	100	100
DEVELOPER ADVANCE	54,800	8,000	110,000	90,000
OTHER	-	-	-	-
TOTAL REVENUE	<u>87,803</u>	<u>54,499</u>	<u>156,499</u>	<u>157,102</u>
TOTAL FUNDS AVAILABLE	<u>87,836</u>	<u>60,482</u>	<u>162,482</u>	<u>157,173</u>
EXPENDITURES:				
ACCOUNTING	595	600	600	600
AUDITING	-	-	-	-
CONSULTANTS	-	1,000	1,000	-
INSURANCE/SDA DUES	11,622	6,500	6,500	3,000
LEGAL	66,548	35,000	135,000	134,000
OFFICE SUPPLIES / MISCELLANEOUS	-	100	100	-
MANAGEMENT FEES	9,000	9,000	9,000	9,000
TREASURERS FEES	-	1	1	-
CONTINGENCY	-	6,500	4,000	5,000
TABOR RESERVE FUND	-	1,800	4,700	4,700
TOTAL EXPENDITURES	<u>87,765</u>	<u>60,501</u>	<u>160,901</u>	<u>156,300</u>
ENDING FUND BALANCE	<u>\$ 71</u>	<u>\$ (19)</u>	<u>\$ 1,581</u>	<u>\$ 873</u>
ASSESSED VALUATION		40		
MILL LEVY		<u>60.000</u>		
		<u>2</u>		
ROUNDING		-		
PROPERTY TAXES		<u>2</u>		