

**RESOLUTION TO AMEND 2018 BUDGET
ELBERT & HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of Elbert & Highway 86 Commercial Metropolitan District (the "District") certifies that at a special meeting of the Board of Directors of the District held on Wednesday, December 12, 2018 regarding an amendment to the 2018 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 2018 as follows:

General Fund	\$ 38,000
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WHEREAS, the necessity has arisen for appropriation and expenditure of funds from the General Fund in excess of those appropriated for fiscal year 2018, 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 19, 2018, 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 2018, as follows:

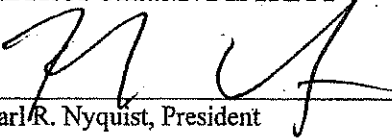
General Fund	\$ 163,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the General Fund for the purposed stated.

[SIGNATURE PAGE FOLLOWS]

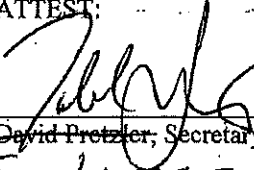
RESOLUTION APPROVED AND ADOPTED ON DECEMBER 12, 2018

**ELBERT & HIGHWAY 86 COMMERCIAL
METROPOLITAN DISTRICT**



Karl R. Nyquist, President

ATTEST:



David Pretzler, Secretary/Treasurer
TODD CAMBENT

**ELBERT & HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
GENERAL FUND
AMENDED 2018 BUDGET SCHEDULE**

	ORIGINAL BUDGET 2018	AMENDED BUDGET 2018
BEGINNING FUND BALANCES	\$ 10,234	\$ 92,590
REVENUES		
Interest income	-	700
Other income	2,500	10,000
Property taxes	16,635	16,635
Road maintenance fee	13,525	13,525
Specific ownership taxes	2,900	2,800
Total revenues	<u>35,560</u>	<u>43,660</u>
Total funds available	<u>45,794</u>	<u>136,250</u>
EXPENDITURES		
Accounting	7,000	13,000
Auditing	900	1,720
Contingency	4,901	11,581
County Treasurer's fees	499	499
District management	5,000	10,000
Dues and membership	800	246
Election expense	1,000	299
Engineering	2,500	22,000
Insurance and bonds	1,700	3,040
Landscaping	-	2,000
Legal services	5,000	30,000
Miscellaneous	500	500
Repay Developer advance	-	60,000
Repay Developer advance - Road maintenance fee	8,200	8,115
Total expenditures	<u>38,000</u>	<u>163,000</u>
OTHER FINANCING SOURCES (USES)		
Transfers from other funds	-	27,850
Total Other Financing sources (Uses)	<u>-</u>	<u>27,850</u>
ENDING FUND BALANCES	<u>\$ 7,794</u>	<u>\$ 1,100</u>