

**RESOLUTION TO AMEND 2019 BUDGET
ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of Highway and 86 Commercial Metropolitan District (the "District") certifies that at a special meeting of the Board of Directors of the District held on November 18, 2019 regarding an amendment to the 2019 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 2019 as follows:

General Fund	\$79,000
Wild Pointe Water Activity Enterprise Fund	\$432,800

WHEREAS, the necessity has arisen for appropriation and expenditure of funds from the General and Enterprise Funds in excess of those appropriated for fiscal year 2019, 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 18, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

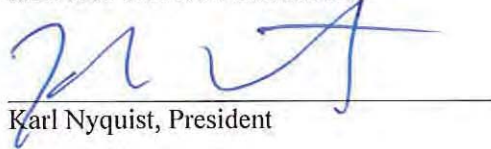
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the adopted budget for fiscal year 2019, as follows:

General Fund	\$148,530
Wild Pointe Water Activity Enterprise Fund	\$600,000

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

ADOPTED AND APPROVED ON NOVEMBER 18, 2019

ELBERT AND HIGHWAY 86 COMMERCIAL
METROPOLITAN DISTRICT


Karl Nyquist, President

**ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
GENERAL FUND
2019 BUDGET**

	Original Budget 2019	Amended Budget 2019
	<u>2019</u>	<u>2019</u>
BEGINNING FUND BALANCE	\$ 1,100	\$ (8,543)
REVENUE		
Property taxes	16,547	16,547
Specific ownership taxes	2,800	3,000
Net investment income	-	200
Road maintenance fee	13,796	13,795
PILOT revenue	-	15,689
Other revenue	10,000	5,000
Total revenue	<u>43,143</u>	<u>54,231</u>
TRANSFERS IN		
Transfers from other funds	<u>35,757</u>	<u>104,342</u>
Total funds available	<u>80,000</u>	<u>150,030</u>
EXPENDITURES		
Accounting	10,000	10,000
Accounting - non-recurring	1,000	30,000
Audit	1,800	1,780
County Treasurer's fee	496	496
District management	10,000	12,000
Dues and memberships	320	253
Engineering	10,000	10,000
Insurance and bonds	3,600	4,373
Landscaping	2,000	2,000
Legal	25,000	45,000
Miscellaneous/Contingency	6,484	20,000
Repay Developer advance - PILOT	-	4,351
Repay Developer advance - Road maintenance fee	8,300	8,277
Total expenditures	<u>79,000</u>	<u>148,530</u>
Total expenditures and transfers out requiring appropriation	<u>79,000</u>	<u>148,530</u>
ENDING FUND BALANCE	<u>\$ 1,000</u>	<u>\$ 1,500</u>

**ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
WILD POINTE WATER ACTIVITY ENTERPRISE FUND
2019 BUDGET**

	Original Budget 2019	Amended Budget 2019
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUE		
Water tap fees	202,800	350,000
Water revenue	220,000	250,000
Water service agreement	-	-
Other income	10,000	-
Total revenue	<u>432,800</u>	<u>600,000</u>
Total funds available	<u>432,800</u>	<u>600,000</u>
EXPENDITURES		
Accounting	15,000	15,000
Accounting - non-recurring	5,000	2,000
Audit	2,700	2,670
District management	6,000	6,000
Dues and memberships	480	380
Engineering	10,000	-
Insurance and bonds	5,400	6,560
Legal	10,000	10,000
Utilities	45,000	45,000
Water operations	55,000	55,000
Water service agreement payment	242,463	352,748
Contingency	-	300
Total expenditures	<u>397,043</u>	<u>495,658</u>
TRANSFERS OUT		
Transfers to other fund	<u>35,757</u>	<u>104,342</u>
Total expenditures and transfers out requiring appropriation	<u>432,800</u>	<u>600,000</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/Treasurer 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 5:00 P.M. on Monday, November 18, 2019 at Legacy Academy, 1975 Legacy Circle, Elizabeth, CO 80107 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 2019; 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 18th day of November, 2019.

By:  _____

David Pretzler, Secretary/Treasurer