

**RESOLUTION TO AMEND 2022 BUDGET
MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1**

WHEREAS, the Board of Directors of the Meridian Village Metropolitan District No. 1 appropriated funds for the fiscal year 2022 as follows:

General Fund	\$ 1,134,223
Debt Service Fund	\$ 2,400,000
Capital Projects Fund	\$ 375,000

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on November 8, 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 Meridian Village Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2022 as follows:

General Fund	\$ 1,220,000
Debt Service Fund	\$ 2,400,000
Capital Projects Fund	\$ 375,000

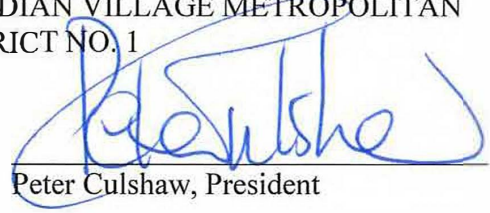
BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

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ADOPTED this 13th day of December, 2022.

MERIDIAN VILLAGE METROPOLITAN
DISTRICT NO. 1

By:


Peter Culshaw, President

ATTEST:


Secretary

EXHIBIT A

MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET AS AMENDED

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ 707,002	\$ 936,880
REVENUES		
Property taxes	2	2
Intergovernmental revenues - MV2	1,028,236	1,036,775
Interest income	750	12,000
Total revenues	<u>1,028,988</u>	<u>1,048,777</u>
Total funds available	<u>1,735,990</u>	<u>1,985,657</u>
EXPENDITURES		
General and administrative		
Accounting	50,000	50,000
Audit	12,000	11,550
Board support	6,500	4,900
Bond issue costs	-	225,000
Communications	15,000	500
Dues and licenses	2,500	1,777
Election	-	2,699
Insurance	8,500	7,016
Irrigation	130,000	100,000
Legal services	38,000	35,000
Miscellaneous	500	-
Payroll taxes	500	400
Contingency	10,000	12,435
Operations and maintenance		
Contract services	89,000	49,000
Labor	278,000	244,000
Materials	60,000	42,000
Support management	38,723	38,723
Water purchases	70,000	70,000
Total expenditures	<u>809,223</u>	<u>895,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>325,000</u>	<u>325,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,134,223</u>	<u>1,220,000</u>
ENDING FUND BALANCE	<u>\$ 601,767</u>	<u>\$ 765,657</u>
EMERGENCY RESERVE	<u>\$ 31,000</u>	<u>\$ 31,000</u>
TOTAL RESERVE	<u><u>\$ 31,000</u></u>	<u><u>\$ 31,000</u></u>