

**RESOLUTION TO AMEND 2025 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 2025 as follows:

Debt Service Fund	\$ 3,340,208
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; 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 2025; 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 February 26, 2025, 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 2025 as follows:

Debt Service Fund	\$ 49,476,059
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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 26th day of February, 2025.

MERIDIAN VILLAGE METROPOLITAN
DISTRICT NO. 1

By:



President

ATTEST:



Secretary

EXHIBIT A

MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 BUDGET AS AMENDED

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 3,843,883	\$ 3,780,289
REVENUES		
Property taxes	5	5
Specific ownership taxes	1	1
Intergovernmental revenues	3,793,023	3,793,023
Interest income	150,000	75,000
Bond Premium	-	1,974
Bond issuance	-	41,905,000
Total revenues	<u>3,943,029</u>	<u>45,775,003</u>
Total funds available	<u>7,786,912</u>	<u>49,555,292</u>
EXPENDITURES		
General and administrative		
Contingency	154,208	-
Paying Agent Fees	6,000	4,000
Cost of Issuance	-	924,021
Debt Service		
Bond interest	2,500,000	1,352,983
Bond principal	680,000	1,550,000
Payment to Refunding Escrow	-	41,645,055
Total expenditures	<u>3,340,208</u>	<u>45,476,059</u>
TRANSFERS OUT		
Transfers to other fund	<u>-</u>	<u>4,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,340,208</u>	<u>49,476,059</u>
ENDING FUND BALANCES	<u>\$ 4,446,704</u>	<u>\$ 79,233</u>
DEBT SERVICE RESERVE - 2007A	600,000	-
TOTAL RESERVE	<u>\$ 600,000</u>	<u>\$ -</u>