

**RESOLUTION TO AMEND 2024 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 2024 as follows:

General Fund	\$	1,080,618
Debt Service Fund	\$	6,767,559
DCC Fund	\$	16,013
Capital Projects Fund	\$	500,000

; 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 2024; 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 12, 2024, 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 2024 as follows:

General Fund	\$	1,105,013
Debt Service Fund	\$	6,767,559
DCC Fund	\$	16,013
Capital Projects Fund	\$	525,000

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.

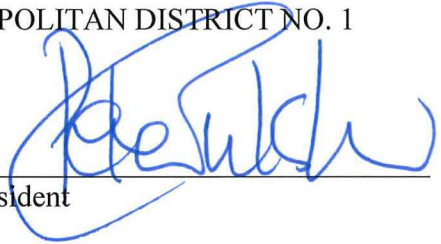
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ADOPTED this 12th day of November, 2024.

MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1

By:

President



ATTEST:

Secretary



EXHIBIT A

**MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 1,006,649	\$ 968,273
REVENUES		
Property taxes	2	2
Intergovernmental revenues	1,117,143	1,147,789
Interest income	40,000	55,061
Total revenues	<u>1,157,145</u>	<u>1,202,852</u>
Total funds available	<u>2,163,794</u>	<u>2,171,125</u>
EXPENDITURES		
General and administrative		
Accounting	58,000	54,528
Auditing	13,000	13,150
Board Support	6,000	5,000
Communications	500	183
Contingency	11,554	25,088
Dues and membership	2,200	2,039
Insurance	24,000	28,919
Irrigation	80,000	112,440
Legal	42,000	41,037
Miscellaneous	1,000	-
Payroll taxes	459	383
Utilities	-	1,384
Operations and maintenance		
Contract Services	73,000	61,104
Labor	314,000	315,084
Materials	54,000	39,773
Support Management	39,892	39,888
Total expenditures	<u>719,605</u>	<u>740,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>361,013</u>	<u>365,013</u>
Total expenditures and transfers out requiring appropriation	<u>1,080,618</u>	<u>1,105,013</u>
ENDING FUND BALANCES	<u>\$ 1,083,176</u>	<u>\$ 1,066,112</u>
EMERGENCY RESERVE	34,000	35,000
AVAILABLE FOR OPERATIONS	<u>1,049,176</u>	<u>1,031,112</u>
TOTAL RESERVE	<u>\$ 1,083,176</u>	<u>\$ 1,066,112</u>

**MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 303,189	\$ 292,989
REVENUES		
Total revenues	-	-
TRANSFERS IN		
Transfers from other funds	350,000	350,000
Total funds available	653,189	642,989
EXPENDITURES		
Capital Projects		
Irrigation Upgrade	-	59,006
Park Improvements	500,000	392,768
South Entrance Improvements	-	73,226
Total expenditures	500,000	525,000
Total expenditures and transfers out requiring appropriation	500,000	525,000
ENDING FUND BALANCES	\$ 153,189	\$ 117,989