

RESOLUTION NO. 2019-04-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE VAUXMONT METROPOLITAN DISTRICT TO AMEND THE
2018 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Vauxmont Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 15, 2017, at the Candelas Parkview Swim & Fitness Club, 19865 W. 94th Ave., Arvada, Colorado.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2017-11-03 to Adopt Budget appropriating funds for the fiscal year 2018 as follows:

General Fund:	\$1,226,613
Debt Service Fund:	\$13,490,420
Capital Projects Fund:	\$11,002,127

B. The necessity has arisen for additional General Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2018.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Vauxmont Metropolitan District shall and hereby does amend the budget for the fiscal year 2018 as follows:

General Fund:	\$1,244,007
Debt Service Fund:	\$14,380,409

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE VAUXMONT METROPOLITAN DISTRICT TO AMEND THE 2018 BUDGET]

RESOLUTION APPROVED AND ADOPTED on April 2, 2019.

VAUXMONT METROPOLITAN DISTRICT

By: _____

President

Attest:

By: _____

Secretary

EXHIBIT A

Original and Amended Budget Appropriations

Vauxmont Metropolitan District-2018 General Fund Budget Amendment

	Budget	
	Original	Final
Revenues		
Interest income	\$ 100	\$ 1,029
District Mill Levy Base Revenue	95,197	115,370
Specific Ownership tax revenue	82,725	89,591
District Mill Levy Increment Revenue	938,871	925,103
Trash Fees	109,620	107,799
Total revenues	<u>1,226,513</u>	<u>1,238,892</u>
Expenditures		
General government:		
Trash collection expense	109,620	113,000
Treasurer Fees	16,007	16,007
Bank and credit card fees	200	-
Intergovernmental payment-property tax	1,100,786	1,115,000
Total expenditures	<u>1,226,613</u>	<u>1,244,007</u>
Excess (deficiency) of revenues over expenditures	(100)	(5,115)
Fund balance - beginning of year	12,623	24,077
Fund balance - end of year	<u>\$ 12,523</u>	<u>\$ 18,962</u>

Vauxmont Metropolitan District-2018 Debt Service Fund Budget Amendment

	Budget	
	Original	Final
Revenues		
Interest income	\$ 4,000	\$ 47,149
District Mill Levy Base Revenue	238,222	288,446
Specific Ownership tax revenue	206,815	223,994
District Mill Levy Increment Revenue	2,346,971	2,312,918
Operating grants and contributions:		
Contributions from Cimarron Metro-excess pledged revenues	4,571,416	4,872,002
Contributions from other districts-pledged revenues	5,707,393	5,360,870
Contributions from Cimarron Metro-debt trust funds	-	1,153,904
Total revenues	13,074,817	14,259,283
Expenditures		
General government:		
Treasurer Fees	40,019	40,019
Trustee fees	3,500	3,500
Urban renewal fee	75,000	75,000
Debt service:		
Debt service interest-Series E note	4,445,021	5,300,000
Debt service interest-bonds	4,124,890	4,124,890
Debt service principal-bonds	2,050,000	2,050,000
Cost of debt issuance	-	-
Intergovernmental:		
Payment to Cimarron Metro District-property taxes	2,751,990	2,787,000
Payment to Cimarron Metro District-debt defeasance	-	-
Total expenditures	13,490,420	14,380,409
Net change in fund balance	(415,603)	(121,126)
Fund balance - beginning of year	3,949,352	4,160,638
Fund balance - end of year	\$ 3,533,749	\$ 4,039,512