

RESOLUTION NO. 2019-12-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE CIMARRON METROPOLITAN DISTRICT TO AMEND THE
2019 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Cimarron Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District was held on November 14, 2018, 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. 2018-11-02 to Adopt Budget and Appropriate Sums of Money, appropriating funds for the fiscal year 2019 as follows:

General Fund:	\$1,634,470
Debt Service Fund:	\$5,444,006
Capital Projects Fund:	\$575,484

B. The necessity has arisen for additional General Fund and Capital Projects Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2019.

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 Cimarron Metropolitan District, City of Arvada, Jefferson County, Colorado, shall and hereby does amend the budget for the fiscal year 2019 as follows:

General Fund:	\$2,100,000
Capital Projects Fund:	\$2,376,547

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

[SIGNATURE PAGE FOLLOWS]

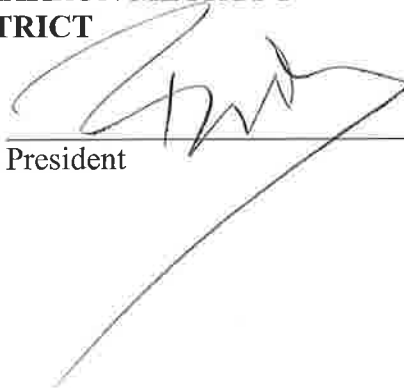
[SIGNATURE PAGE TO RESOLUTION OF THE CIMARRON METROPOLITAN DISTRICT TO AMEND THE 2019 BUDGET]

RESOLUTION APPROVED AND ADOPTED on December 5, 2019.

CIMARRON METROPOLITAN DISTRICT

By: _____

President



Attest:

By: _____

Secretary



EXHIBIT A

Original and Amended Budget Appropriations

	General Fund	
	Original Budget	Amended Budget
Beginning Fund Balance	\$ 198,860	\$ 96,831
 <u>Revenues and Other Sources</u>		
Transfers from Vauxmont-Property taxes	1,169,341	1,164,150
Recreation center revenues	14,500	33,710
Trash collection income	183,649	192,894
Alley lot fees	87,120	85,835
Plan review fee	26,550	43,950
Design review	5,750	4,575
Miscellaneous income	990	1,574
Loan proceeds	-	185,000
Interest income	400	6,237
Developer advances reimbursable	-	339,099
 Total Revenues	 1,488,300	 2,057,024
 <u>Expenditures and Other Uses</u>		
General government	382,378	577,578
Total general government	382,378	577,578
Community Operations		
Community operations-general	954,363	981,668
Parkview Community Center	51,508	47,754
Townview Community Center	49,249	49,944
Alley lots	87,119	129,875
Contingency	-	95,250
Total community operations	1,142,239	1,304,492
Debt service		
Lease payments	9,853	9,853
Developer advance interest	100,000	-
Debt service-revolver	-	188,078
Note issuance costs	-	20,000
Total debt service	109,853	217,931
 Total Expenditures and Other Uses	 1,634,470	 2,100,000
 Ending Fund Balance-Total	 \$ 52,690	 \$ 53,855

	<u>Capital Projects Fund</u>	
	<u>Original Budget</u>	<u>Amended Budget</u>
Beginning Fund Balance	\$ 84,158	\$ -
 <u>Revenues and Other Sources</u>		
Developer payments non-reimbursable		52,570
Transfers from Vauxmont Metro	575,484	2,323,977
 Total Revenues	 <u>575,484</u>	 <u>2,376,547</u>
 <u>Expenditures and Other Uses</u>		
General government		
Legal	1,000	-
Auditing & accounting	48,000	48,000
Capital outlay		
Capital outlay non-reimbursable	-	52,570
Capital	526,484	2,000,000
Engineering	-	25,977
Contingency	-	250,000
 Total Expenditures and Other Uses	 <u>575,484</u>	 <u>2,376,547</u>
 Ending Fund Balance	 <u>\$ 84,158</u>	 <u>\$ -</u>