

**RESOLUTION (MRMD 20-04) TO AMEND 2020 BUDGET
MERIDIAN RANCH METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2020 as follows:

General Fund	\$ 327,443
Debt Service Fund	\$ 4,267,191
Conservation Trust Fund	\$ 37,000

; 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 2018; 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 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 September 2, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

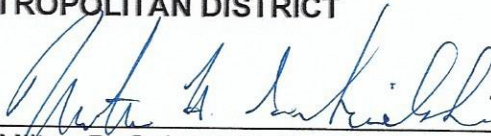
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2020 as follows:

Debt Service Fund	\$7,717,191
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 2nd day of September, 2020.

**MERIDIAN RANCH
METROPOLITAN DISTRICT**

By: 
Milton B. Gabrielski, President

ATTEST:


Wayne Reorda, Secretary/Treasurer

EXHIBIT A

(Amended Budget for Fiscal Year 2020)

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2020 BUDGET AMENDMENT**

	BUDGET AMOUNTS	
	ADOPTED	AMENDED
REVENUES		
Property taxes	\$ 1,611,427	\$ 1,611,427
Specific ownership taxes	128,824	128,824
Facilities fees transferred from Meridian Service	3,485,000	3,485,000
Interest income	15,000	15,000
Total revenues	5,240,251	5,240,251
EXPENDITURES		
<u>General</u>		
County treasurer's fees	24,171	24,171
<u>Debt Service</u>		
Bond interest - Series 2008	350,000	350,000
Loan interest - Series 2013	869,317	869,317
Loan principal - Series 2013	960,000	960,000
Loan interest - Series 2014	99,102	99,102
Loan principal - Series 2014	100,000	100,000
Loan interest - Series 2018	862,601	862,601
Loan principal - Series 2018	250,000	250,000
Paying agent fees	1,000	1,000
IGA - Meridian Service	750,000	4,200,000
Miscellaneous	1,000	1,000
Total expenditures	4,267,191	7,717,191
NET CHANGE IN FUND BALANCE	973,060	(2,476,940)
BEGINNING FUND BALANCE	3,305,223	3,206,373
ENDING FUND BALANCE	\$ 4,278,283	\$ 729,433