

**RESOLUTION TO AMEND 2018 BUDGET
MERIDIAN SERVICE METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **MERIDIAN SERVICE METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2018 as follows:

General Fund	\$465,616
Parks and Recreation Fund	\$2,848,612
Capital Projects Fund	\$1,380,000
Water Fund	\$3,873,270
Sewer Fund	\$3,787,678

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 October 2, 2019, 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 SERVICE METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2018 as follows:

General Fund	\$12,421,161
Capital Projects Fund	\$1,380,000
Water Fund	\$15,036,421
Sewer Fund	\$6,121,872

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 October, 2019.

MERIDIAN SERVICE METROPOLITAN
DISTRICT

By: 

Milton B. Gabrielski, President

ATTEST:


Wayne Reorda, Secretary/Treasurer

EXHIBIT A

(Amended Budget for Fiscal Year 2018)

MERIDIAN SERVICE METROPOLITAN DISTRICT
GENERAL FUND
2018 BUDGET AMENDMENT

	BUDGET AMOUNTS	
	ADOPTED	AMENDED
REVENUES		
Falcon Freedom Days	\$ 30,000	\$ 38,000
Interest income	-	-
Intergovernmental revenue - Meridian Ranch	180,000	1,690,500
Lease income - AT&T	16,125	17,334
Miscellaneous income	-	29,500
Reimbursed expenditures	4,800	4,800
The Shops - Rent /utilities reimbursement	12,925	13,000
Total revenues	243,850	1,793,134
EXPENDITURES		
General and administration		
Employee salaries & benefits	264,000	241,500
Tech Builders staff services	400	-
Accounting and management	-	500
Audit	15,000	17,000
Director fees/payroll taxes	6,500	5,800
Payroll & HR services	11,400	15,800
Dues and membership	2,000	2,200
Insurance	-	500
Legal	5,000	98,000
Election	15,000	2,500
Engineering/Consulting	-	5,000
Marketing	28,000	28,000
District events	30,000	9,500
Falcon Freedom Days	40,000	65,100
Miscellaneous	1,000	12,000
Emergency reserve 3%	7,316	-
Sub-total - General and administration	425,616	503,400
Operations and maintenance		
General operations - Admin	-	4,500
Office Rental and Utilities	40,000	53,500
Vehicle maintenance	-	2,700
Sub-total - Operations and maintenance	40,000	60,700
Total expenditures	465,616	564,100
EXCESS REVENUE OVER (UNDER)		
EXPENDITURES	(221,766)	1,229,034
OTHER FINANCING SOURCES		
Developer reimbursement - principal	-	(6,287,542)
Developer reimbursement - interest	-	(5,569,519)
Transfer loan proceeds from Meridian Ranch	-	10,346,598
Transfer from (to) Water Fund	98,948	119,526
Transfer from (to) Sewer Fund	106,923	106,923
Transfer from Parks and Rec Fund	51,292	51,292
Total other financing sources	257,163	(1,232,722)
NET CHANGE IN FUND BALANCE	35,397	(3,688)
BEGINNING FUND BALANCE	(42,407)	17,427
ENDING FUND BALANCES	\$ (7,010)	\$ 13,739

EXHIBIT A

MERIDIAN SERVICE METROPOLITAN DISTRICT CAPITAL PROJECTS FUND 2018 BUDGET AMENDMENT

	BUDGET AMOUNTS	
	ADOPTED	AMENDED
REVENUES		
2018 Bond Proceeds	3,000,000	3,000,000
2018 Loan Proceeds	-	-
Excess Taps Est. 50	750,000	750,000
Interest	-	-
Total revenues	3,750,000	3,750,000
EXPENDITURES		
Developer advances	-	-
Legal	10,000	10,000
Total expenditures	10,000	10,000
EXCESS OF EXPENDITURES OVER REVENUES	3,740,000	3,740,000
OTHER FINANCING SOURCES (USES)		
Transfer from Sewer Fund	1,050,291	1,050,291
Transfer to Water Fund	(350,000)	(350,000)
Transfer to General Fund	-	-
Transfer to Parks and Recreation Fund	(1,020,000)	(1,020,000)
Total other financing sources (uses)	(319,709)	(319,709)
NET CHANGE IN FUND BALANCE	3,420,291	3,420,291
FUNDS AVAILABLE (DEFICIT) - BEGINNING OF YEAR	(394,877)	-
FUNDS AVAILABLE - END OF YEAR	\$ 3,025,414	\$ 3,420,291

EXHIBIT A

**MERIDIAN SERVICE METROPOLITAN DISTRICT
WATER FUND
2018 BUDGET AMENDMENT**

	<u>BUDGET AMOUNTS</u>	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Water fees	\$ 1,847,435	\$ 2,183,000
Meter service	108,000	194,000
Facilities fees - Meridian Ranch	1,500,000	2,572,500
Facilities fees - Latigo Trail	71,180	65,910
Interest income - Latigo Trail	3,000	-
Reimbursed expenditures	-	4,500
Miscellaneous income	-	21,000
Total revenues	<u>3,529,615</u>	<u>5,040,910</u>
EXPENDITURES		
General and administration		
Employee salaries & benefits	219,000	219,000
Accounting and management	150,000	168,500
Staff services	5,000	5,000
Bank charges	5,000	5,000
Consulting	10,000	10,000
Insurance	50,000	54,500
Legal	75,000	88,000
Office expense	6,000	9,000
Miscellaneous	15,000	16,000
Sub-total expenditures	<u>535,000</u>	<u>575,000</u>
Operations and maintenance		
Engineering/consulting	45,000	74,000
Facilities fees paid - IGA Meridian Ranch	1,500,000	2,632,500
Latigo reimbursement	12,500	-
Permits and fees	5,000	1,000
Repairs and maintenance	54,950	35,000
Tank cleaning and maintenance	300,000	2,000
Utilities - Electricity	350,000	236,000
Utilities - trash	900	1,000
Utilities - Cable, phone, internet	7,000	7,500
Water operations	177,500	534,900
Water Well Guthrie - Shared costs	600	600
WHMD Water Treatment & Supply	25,000	220,000
Infiltration Galleries	18,500	-
Sub-total expenditures	<u>2,496,950</u>	<u>3,744,500</u>
Capital projects		
New concrete tank	50,000	8,500
Rainbow Bridge well site	50,000	18,500
Guthrie Booster Pump Station	550,000	671,250
Capital outlay - vehicle	-	26,750
Transfer to Parks and Recreation Fund	-	-
Sub-total expenditures	<u>650,000</u>	<u>725,000</u>
Total Expenditures	<u>3,681,950</u>	<u>5,044,500</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(152,335)</u>	<u>(3,590)</u>
OTHER FINANCING USES		
Developer reimbursement	-	(9,872,395)
Transfer loan proceeds from Meridian Ranch	-	9,653,402
Transfer from Meridian Ranch - IGA	-	218,993
Transfer to Replacement Reserve (5%)	(92,372)	-
Transfer to General Fund	(98,948)	(119,526)
Transfer from Capital Projects Fund	350,000	-
Total other financing uses	<u>158,680</u>	<u>(119,526)</u>
NET CHANGE IN FUND BALANCE	6,345	(123,116)
FUNDS AVAILABLE - BEGINNING OF YEAR	<u>1,432,868</u>	<u>1,179,875</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ 1,439,213</u>	<u>\$ 1,056,759</u>

EXHIBIT A

**MERIDIAN SERVICE METROPOLITAN DISTRICT
SEWER FUND
2018 BUDGET AMENDMENT**

	<u>BUDGET AMOUNTS</u>	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Sewer fees	\$ 1,137,600	\$ 1,195,200
Reimbursed expenditures	126,200	119,600
Facilities fees - Meridian Ranch	1,500,000	2,572,500
Sterling Ranch	1,050,291	1,123,916
Miscellaneous income	-	36,600
TOTAL REVENUES	<u>3,814,091</u>	<u>5,047,816</u>
EXPENDITURES		
General and administration		
Employee salaries & benefits	112,000	150,000
Accounting and management	25,000	33,000
Staff services	5,000	700
Dues & subscriptions	-	500
Insurance	15,000	17,100
Legal	37,000	32,000
Office	-	6,000
Miscellaneous	3,500	3,800
Subtotal G&A	<u>197,500</u>	<u>243,100</u>
Operations and maintenance		
Chemicals	80,000	49,000
Engineering	30,000	55,000
Facilities fees paid - IGA Meridian Ranch	1,500,000	2,632,500
Repairs and maintenance	38,000	25,000
Supplies - Safety	35,900	30,000
Training	7,000	-
Utilities - Electric	2,000	1,700
Lift station costs - shared	134,400	85,000
Lift Station - MSMD	-	50,000
Sewer operations	336,500	319,300
Subtotal O&M	<u>2,163,800</u>	<u>3,247,500</u>
Capital Expenditures		
Crew truck replacement	25,000	20,000
	<u>25,000</u>	<u>20,000</u>
TOTAL EXPENDITURES	<u>2,386,300</u>	<u>3,510,600</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,427,791	1,537,216
OTHER FINANCING USES		
Developer reimbursement	-	(1,454,058)
Transfer from Median Ranch - IGA	-	1,454,058
Transfer to General Fund	(106,923)	(106,923)
Transfer to Replacement Reserve (5%)	(55,932)	-
Transfer to Special Sewer Reserve Fund	(51,432)	-
Transfer to Capital Project Funds	(1,050,291)	(1,050,291)
Total other financing uses	<u>(1,264,578)</u>	<u>(1,157,214)</u>
NET CHANGE IN FUND BALANCE	163,213	380,002
FUNDS AVAILABLE - BEGINNING OF YEAR	<u>408,672</u>	<u>471,149</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ 571,885</u>	<u>\$ 851,151</u>