

**RESOLUTION (MRMD 23-04) TO AMEND 2023 BUDGET
MERIDIAN RANCH METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 486,135
Debt Service Fund	\$ 7,533,738
Conservation Trust Fund	\$ 65,000

; 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 2023; 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 December 6, 2023, 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 2023 as follows:

General Fund	\$ 501,135
Debt Service Fund	\$ 7,682,341

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.

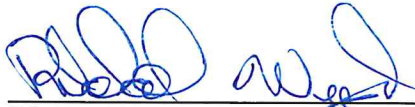
Adopted this 6th day of December, 2023.

**MERIDIAN RANCH
METROPOLITAN DISTRICT**

By: _____

Robert Guevara, President

ATTEST:



Richard Wenzel, Secretary

EXHIBIT A

(Amended Budget for Fiscal Year 2023)

EXHIBIT A

MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET AMENDMENT

	<u>BUDGET AMOUNTS</u>	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Property taxes	\$ 567,772	\$ 567,772
Specific ownership taxes	48,854	48,854
Interest	5,000	60,000
Total revenues	<u>621,626</u>	<u>676,626</u>
EXPENDITURES		
Audit	13,000	26,500
Accounting and management	30,000	30,000
County treasurer fees	8,517	8,517
Directors' fees	12,000	12,000
Dues and memberships	1,500	1,500
Election	45,000	45,000
Insurance	5,000	6,500
Legal	5,000	5,000
Miscellaneous	1,000	1,000
Payroll taxes	918	918
Contingency reserve	14,200	14,200
Total expenditures	<u>136,135</u>	<u>151,135</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>485,491</u>	<u>525,491</u>
OTHER FINANCING USES		
IGA expense - Meridian Service MD	<u>(350,000)</u>	<u>(350,000)</u>
Total other financing uses	<u>(350,000)</u>	<u>(350,000)</u>
NET CHANGE IN FUND BALANCE	135,491	175,491
BEGINNING FUND BALANCE	<u>980,995</u>	<u>1,018,171</u>
ENDING FUND BALANCE	<u>\$ 1,116,486</u>	<u>\$ 1,193,662</u>

EXHIBIT A

MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2023 BUDGET AMENDMENT

	BUDGET AMOUNTS	
	ADOPTED	AMENDED
REVENUES		
Property taxes	\$ 2,683,809	\$ 2,683,809
Specific ownership taxes	230,926	230,926
Interest income	15,000	62,000
Total revenues	<u>2,929,735</u>	<u>2,976,735</u>
EXPENDITURES		
County treasurer's fees	40,257	40,257
G.O. refunding loan 2022 - principal	235,000	235,000
G.O. refunding loan 2022 - interest	2,756,481	2,756,481
Paying agent fees	1,000	4,000
IGA - Meridian Service	4,500,000	4,645,603
Miscellaneous	1,000	1,000
Total expenditures	<u>7,533,738</u>	<u>7,682,341</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(4,604,003)</u>	<u>(4,705,606)</u>
OTHER FINANCING SOURCES		
IGA revenues - Meridian Service MD	1,000,000	1,000,000
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCE	(3,604,003)	(3,705,606)
BEGINNING FUND BALANCE	<u>6,464,495</u>	<u>4,743,908</u>
ENDING FUND BALANCE	<u>\$ 2,860,492</u>	<u>\$ 1,038,302</u>