

**RESOLUTION NO. 2022-11-02
RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 2
TO AMEND THE 2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Lake Bluff Metropolitan District No. 2 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on December 3, 2021, which meeting was held and properly noticed to be held via telephone/video conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-12-02 to Adopt Budget appropriating funds for the fiscal year 2022 as follows:

General Fund	\$429,787
Capital Projects Fund	\$36,699,732
Debt Service Fund	\$1,856,266

B. The necessity has arisen for additional Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

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 Lake Bluff Metropolitan District No. 2 shall and hereby does amend the budget for the fiscal year 2022 as follows:

Debt Service Fund	\$2,000,000
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE LAKE BLUFF METROPOLITAN
DISTRICT NO. 2 TO AMEND THE 2022 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 15, 2022.

**LAKE BLUFF METROPOLITAN
DISTRICT NO. 2**

By: *Otis Moore*
President

Attest:

By: *Ann Finn*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

Lake Bluff Metropolitan District No. 2
Amended Budget
Debt Service Fund
For the Year ended December 31, 2022

	Original Budget <u>2022</u>	Actual <u>6/30/2022</u>	Amended Budget <u>2022</u>
Beginning fund balance	\$ 240	\$ -	\$ -
Revenues:			
Property taxes	1,750,998	1,750,998	1,750,998
Specific ownership taxes	105,060	61,594	200,000
Intrest income	20	15	49,002
Transfer from capital projects	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,856,078</u>	<u>1,812,607</u>	<u>2,000,000</u>
Total funds available	<u>1,856,318</u>	<u>1,812,607</u>	<u>2,000,000</u>
Expenditures:			
Redeem Series 2021	-	-	-
Interest expense Series 2021(3)	1,826,001	-	1,969,735
Bond principal Series 2021(3)	-	-	-
Treasurer's fees	26,265	5,253	26,265
Trustee / paying agent fees	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>1,856,266</u>	<u>5,253</u>	<u>2,000,000</u>
Ending fund balance	<u>\$ 52</u>	<u>\$ 1,807,354</u>	<u>\$ -</u>