

**CASTLE OAKS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2019 BUDGET**

WHEREAS, the Board of Directors of Castle Oaks Metropolitan District No. 3 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held on December 4, 2019, a public hearing was held regarding the 2019 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2019 as follows:

General Fund	\$56,000
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2019; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2019 as follows:

General Fund	\$60,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED this 4th day of December, 2019.

**CASTLE OAKS METROPOLITAN DISTRICT
NO. 3**




Officer of the District

ATTEST:



APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law**



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
CASTLE OAKS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Wednesday, December 4, 2019, at 385 Inverness Parkway, Suite 310, Englewood, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 4th day of December, 2019.



**CASTLE OAKS METROPOLITAN DISTRICT NO. 3
GENERAL FUND
AMENDED 2019 BUDGET SCHEDULE**

	BUDGET 2019	AMENDED 2019
BEGINNING FUND BALANCE	\$ (5,841)	\$ (3,161)
REVENUES		
Property taxes	51,861	51,861
Specific ownership tax	5,190	5,077
Interest income	-	141
Developer advance	7,000	7,000
Total revenues	64,051	64,079
Total funds available	58,210	60,918
EXPENDITURES		
General and administrative		
Accounting	15,000	29,000
Auditing	5,900	5,950
Contingency	370	1,862
County Treasurer's fee	780	778
Dues and licenses	350	306
Insurance and bonds	3,600	3,388
Legal services	30,000	18,716
Total expenditures	56,000	60,000
Total expenditures and transfers out requiring appropriation	56,000	60,000
ENDING FUND BALANCE	\$ 2,210	\$ 918