

**ASPEN PARK METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Aspen Park Metropolitan District (the “**District**”) certifies that at a **regular** meeting of the Board of Directors of the District held November 16, 2021, a public hearing was held regarding the 2021 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 2021 as follows:

Debt Service Fund	\$878,000
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 2021; 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 2021 as follows:

Debt Service Fund	\$933,000
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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 16th day of November 2021.

ASPEN PARK METROPOLITAN DISTRICT

DocuSigned by:
Sam Sours
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Officer of the District

ATTEST:

DocuSigned by:
Richard Merkel
37864B551209433...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Heather L. Hartung

General Counsel to the District

STATE OF COLORADO
COUNTY OF JEFFERSON
ASPEN PARK METROPOLITAN DISTRICT

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 via teleconference on Tuesday, November 16, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16th day of November 2021

DocuSigned by:
Richard Merkel
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**ASPEN PARK METROPOLITAN DISTRICT
DEBT SERVICE FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ 1,191,860	\$ 1,202,761
REVENUES		
Property taxes	139,674	139,680
Specific ownership taxes	9,750	10,722
Public improvement fees	1,054,000	1,054,000
Interest income	3,000	100
Total revenues	<u>1,206,424</u>	<u>1,204,502</u>
Total funds available	<u>2,398,284</u>	<u>2,407,263</u>
EXPENDITURES		
General and administrative		
County Treasurer's fee	2,095	2,095
PIF compliance/review	25,000	16,000
Contingency	3,612	1,612
Legal - PIF Collection Agreement Amend	-	15,000
Debt Service		
Paying agent fees	2,500	1,500
Loan interest - Series 2020A	219,933	219,933
Loan interest - Series 2020B	176,860	176,860
Loan principal - Series 2020A	410,000	410,000
Loan principal prepayment - Series 2020	38,000	85,000
Cost of issuance	-	5,000
Total expenditures	<u>878,000</u>	<u>933,000</u>
Total expenditures and transfers out requiring appropriation	<u>878,000</u>	<u>933,000</u>
ENDING FUND BALANCE	<u><u>\$ 1,520,284</u></u>	<u><u>\$ 1,474,263</u></u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**ASPEN PARK METROPOLITAN DISTRICT
ENTERPRISE FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUNDS AVAILABLE	\$ 20,296	\$ 28,361
REVENUES		
Water usage fees	56,700	56,700
Sewer usage fees	91,000	91,000
Utility flat fees	219,000	219,000
Penalties and fees	1,000	1,000
Other revenue	1,000	1,000
Total revenues	<u>368,700</u>	<u>368,700</u>
TRANSFERS IN		
Transfers from other funds	<u>36,000</u>	<u>33,000</u>
Total funds available	<u>424,996</u>	<u>430,061</u>
EXPENDITURES		
General and administrative		
Billing	18,000	13,027
Insurance	16,500	16,046
Miscellaneous	3,000	510
Engineering	30,000	15,816
Contingency	2,750	5,084
Capital Projects		
Consultants - water rights	30,000	13,663
Aeration blower replacement	6,400	6,400
Emergency crane repairs - WWTP	8,000	7,794
Storage tank cleaning	2,750	2,750
Grease trap maintenance	2,500	-
Well house discharge pipe replacement	7,500	-
Sewer inspection	8,500	4,310
Well houses lightning protection	28,400	21,800
WWTP Screen PLC Replacement	7,800	-
Security camera	5,000	5,827
Operation and Maintenance		
Water	118,950	181,666
Sewer	118,950	132,307
Stormwater	1,000	-
Retainwall fascia	1,000	-
Total expenditures	<u>417,000</u>	<u>427,000</u>
Total expenditures and transfers out requiring appropriation	<u>417,000</u>	<u>427,000</u>
ENDING FUNDS AVAILABLE	<u>\$ 7,996</u>	<u>\$ 3,061</u>