

WATERVIEW I METROPOLITAN DISTRICT

RESOLUTION NO. 2020-11-03

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the "Board") of Waterview I Metropolitan District (the "District") has appointed a budget committee to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 14, 2020 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 17, 2020, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Waterview I Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 127,800
Debt Service Fund:	<u>\$ 709,740</u>
Total	\$ 837,540

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 0
From sources other than general property tax	\$ 159,200
From general property tax	<u>\$ 0</u>
Total	\$ 159,200

