

**RESOLUTION TO AMEND 2015 BUDGET
DANCING WILLOWS METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the Dancing Willows Metropolitan District held a regular meeting on September 8, 2016 to adopt a budget amendment for the 2015 fiscal year; and

WHEREAS, the Board of Directors of the Dancing Willows Metropolitan District appropriated funds for the fiscal year 2015 as follows:

General Fund	\$ 297,921
Debt Service Fund	\$ 264,109

and;

WHEREAS, the necessity has arisen for expenditure of additional funds within the Funds referenced above in excess of those appropriated for the fiscal year 2015; and

WHEREAS, funds are available for such expenditures from revenue which was not anticipated or available at the time the 2015 budget was adopted.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Dancing Willows Metropolitan District shall, and hereby does, amend the budget for the fiscal year 2015 as follows:

General Fund	\$ 305,789
Debt Service - Sewer Fund	\$ 347,109

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 September 8, 2016.

DANCING WILLOWS METROPOLITAN DISTRICT

By: Susan Root
President

ATTEST:

Dolby Thomas
Secretary

**DANCING WILLOWS METROPOLITAN DISTRICT
GENERAL FUND
AMENDED 2015 BUDGET**

	Budget Amounts	
	Adopted	Amended
REVENUES		
Property taxes	\$ 226,281	\$ 226,281
Specific ownership taxes	14,933	14,933
Net investment income	354	354
Clubhouse rentals	3,800	3,800
Total Revenues	<u>245,368</u>	<u>245,368</u>
EXPENDITURES		
Accounting and audit	16,000	35,000
District management - special services	25,000	16,200
Directors' fees	2,400	4,600
Insurance and dues	14,000	10,800
Legal	5,000	5,000
Miscellaneous	-	1,300
Payroll taxes	192	350
Treasurer's fees	3,394	3,400
Utilities	55,000	35,000
Ground and landscaping	23,000	30,000
Pool maintenance	10,500	13,000
Clubhouse maintenance and repairs	11,700	5,700
Snow removal	12,000	30,000
Parking maintenance	-	5,000
Street maintenance	12,500	29,000
Sidewalk and gutter maintenance	17,500	-
Capital reserve study	3,500	-
Emergency reserve Tabor 3%	7,361	-
Promissory note interest	3,448	3,448
Total Expenditures	<u>222,495</u>	<u>227,798</u>
EXCESS OF REVENUE OVER EXPENDITURES	22,873	17,570
OTHER FINANCING USES		
Contribution to capital reserve fund	(48,000)	(10,000)
Transfer to other funds	(27,426)	(67,991)
TOTAL OTHER FINANCING USES	<u>(75,426)</u>	<u>(77,991)</u>
NET CHANGE IN FUND BALANCE	(52,553)	(60,421)
FUND BALANCE - BEGINNING OF YEAR	56,394	118,965
FUND BALANCE - END OF YEAR	<u>\$ 3,841</u>	<u>\$ 58,544</u>

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
AMENDED 2015 BUDGET**

	Budget Amounts	
	Adopted	Amended
REVENUES		
Property taxes	\$ 258,607	\$ 258,607
Specific ownership taxes	17,067	21,000
Interest income	78	78
Total Revenues	275,752	279,685
EXPENDITURES		
<u>Debt Service</u>		
Bond principal	110,000	110,000
Bond interest	149,630	149,630
Promissory note payment	-	75,000
Promissory note interest	-	8,000
Treasurer's fees	3,879	3,879
Paying agent fees	600	600
Total Expenditures	264,109	347,109
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	11,643	(67,424)
OTHER FINANCING SOURCES		
Transfer from other funds	-	46,745
Total other financing sources	-	46,745
NET CHANGE IN FUND BALANCE	11,643	(20,679)
FUND BALANCE - BEGINNING OF YEAR	21,517	21,517
FUND BALANCE - END OF YEAR	\$ 33,160	\$ 838