

**RESOLUTION TO AMEND 2017 BUDGET
DANCING WILLOWS METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **DANCING WILLOWS METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2017 as follows:

Debt Service Fund	\$ 267,230
-------------------	------------

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2017; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on June 14, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

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 2017 as follows:

Debt Service Fund	\$ 418,752
-------------------	------------

EXHIBIT A

**DANCING WILLOWS METROPOLITAN DISTRICT
DEBT SERVICE FUND
AMENDED 2017 BUDGET
MODIFIED ACCRUAL BASIS**

	Budget Amounts	
	Original	Amended
REVENUES		
Property taxes	\$ 305,965	\$ 305,965
Specific ownership taxes	20,300	20,300
Interest	135	135
Total revenues	326,400	326,400
EXPENDITURES		
Bond principal	120,000	120,000
Bond interest	142,040	142,040
Bond issuance costs	-	151,522
County treasurer fees	4,590	4,590
Paying agent fees	600	600
Total expenditures	267,230	418,752
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	59,170	(92,352)
OTHER FINANCING SOURCES (USES)		
Bond proceeds	-	3,635,000
Bond premium	-	85,956
Transfer to escrow agent	-	(3,563,840)
Total other financing sources (uses)	-	157,116
NET CHANGE IN FUND BALANCE	59,170	64,764
FUND BALANCE - BEGINNING OF YEAR	69,514	38,445
FUND BALANCE - END OF YEAR	\$ 128,684	\$ 103,209

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 this 14th day of June, 2018.

**DANCING WILLOWS METROPOLITAN
DISTRICT**

By:  President

ATTEST:

 Treasurer