

RESOLUTION TO AMEND 2021 BUDGET
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6

WHEREAS, the Board of Directors of the Villages at Castle Rock Metropolitan District No. 6 adopted a budget and appropriated funds for the fiscal year 2021 as follows:

General Fund	\$ 1,090,000
Debt Service Fund	\$ 3,045,000
Capital Projects Fund	\$ 0

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2021; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes, interest and other income; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from property taxes, Bond proceeds and other revenue; and


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Villages at Castle Rock Metropolitan District No. 6 shall and hereby does amend the adopted Budget for the fiscal year 2021 and adopts a supplemental budget and appropriation for the Debt Service Fund and Capital Projects Fund for the fiscal year 2021, as follows:

General Fund	\$ 1,390,000
Debt Service Fund	\$ 65,500,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 5th day of May, 2021.

VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 6

By: 
Secretary

**VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ 294,786	\$ 294,786
REVENUES		
Property Taxes	428,334	428,334
Interest income	100	100
Other income	6,500	6,500
Revenue - Fire Protection IGA	384,777	384,777
Total revenues	<u>819,711</u>	<u>819,711</u>
TRANSFERS IN		
Transfers from other funds	<u>-</u>	<u>300,000</u>
Total funds available	<u>1,114,497</u>	<u>1,414,497</u>
EXPENDITURES		
General and administrative		
Accounting	27,500	27,500
Auditing	4,800	4,800
Bond Issue Costs	-	300,000
County Treasurer's Fees	12,197	12,197
Insurance	9,500	9,500
District Management	20,000	20,000
Legal	17,500	17,500
Miscellaneous	100	100
Contingency	5,898	5,898
Operations and Maintenance		
Expense - Pond Maintenance	8,500	8,500
Expense - Fire Protection IGA	379,005	379,005
Total expenditures	<u>485,000</u>	<u>785,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,090,000</u>	<u>1,390,000</u>
ENDING FUND BALANCE	<u>\$ 24,497</u>	<u>\$ 24,497</u>

**VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6
DEBT SERVICE FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ 72,894	\$ 344,597
REVENUES		
Property Taxes	2,141,823	2,141,823
Specific Ownership Taxes	236,395	236,395
Bond Proceeds - 2021A	-	56,500,000
Bond Proceeds - 2021B	-	7,355,000
Other revenue	-	1,317,185
Total revenues	<u>2,378,218</u>	<u>67,550,403</u>
TRANSFERS IN		
Transfers from other funds	<u>605,000</u>	<u>605,000</u>
Total funds available	<u>3,056,112</u>	<u>68,500,000</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	32,127	32,127
Miscellaneous	100	100
Contingency	2,958	2,418,884
Paying agent fees	1,815	3,000
Debt Service		
Bond Principle - 2021A	-	560,000
Bond Interest - 2021A	-	1,330,889
2007 Bonds	3,008,000	59,745,780
Cost of Issuance	-	1,109,220
Total expenditures	<u>3,045,000</u>	<u>65,200,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>-</u>	<u>300,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,045,000</u>	<u>65,500,000</u>
ENDING FUND BALANCE	<u>\$ 11,112</u>	<u>\$ 3,000,000</u>