

**RESOLUTION TO AMEND 2019 BUDGET
GRANBY RANCH METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **GRANBY RANCH METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2019 as follows:

General Fund	\$214,910
Debt Service Fund	\$727,499

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 2019; 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 February 14, 2020, 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 **GRANBY RANCH METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2019 as follows:

Debt Service Fund	\$734,000
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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 February, 2020.

GRANBY RANCH METROPOLITAN DISTRICT

By: 
Matt Girard, President

ATTEST:

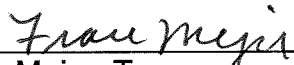

Fran Mejer, Treasurer

EXHIBIT A

**GRANBY RANCH METROPOLITAN DISTRICT
DEBT SERVICE FUND
AMENDED 2019 BUDGET**

	Budget Amounts	
	Adopted	Amended
REVENUES		
Property taxes	\$ 571,101	\$ 571,101
Specific ownership taxes	28,555	39,148
Interest	7,045	35,181
Contribution from SolVista Metro District		33,968
Total revenues	<u>606,701</u>	<u>679,398</u>
EXPENDITURES		
Debt Service		
Bond principal	45,000	45,000
Bond interest	650,944	652,000
County treasurer fees	28,555	30,000
Paying agent fees	3,000	7,000
Total expenditures	<u>727,499</u>	<u>734,000</u>
NET CHANGE IN FUND BALANCE	(120,798)	(54,602)
FUND BALANCE - BEGINNING OF YEAR	<u>1,401,864</u>	<u>1,436,570</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,281,066</u>	<u>\$ 1,381,968</u>

EXHIBIT A

(Amended Budget for Fiscal Year 2019)