

WOODMEN HILLS METROPOLITAN DISTRICT

RESOLUTION NO. 2014-11-20

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of Woodmen Hills Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2015 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before September 25, 2014 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law on October 20th, 2014 by The Daily Transcript, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 20th, 2014, 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 increases or decreases may have been made in the revenues, like increases or 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 Woodmen Hills Metropolitan District:

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

Enterprise Funds:

Park and Recreation	\$2,225,164
(operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	
Water and Sewer	\$6,044,971
(operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	
Total	<hr/> \$8,270,135

2. That estimated revenues are as follows:

Park and Recreation Enterprise Fund:

From unappropriated surpluses	\$2,167,197
From sources other than general property tax	\$1,925,834
Total	\$4,093,031

Water and Sewer Enterprise Fund:

From unappropriated surpluses	\$5,946,749
From sources other than general property tax	\$5,118,968
Total	\$11,065,717

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Woodmen Hills Metropolitan District for the 2015 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Woodmen Hills Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

Enterprise Funds:

Park and Recreation	\$2,225,164
(operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	
Water and Sewer	6,044,971
(operation, maintenance, administration, contingency, capital projects outlay and supplemental interest, if any)	
Total	\$8,270,135

Adopted this 20th day of November, 2014.

WOODMEN HILLS METROPOLITAN
DISTRICT

By: *Lynne Bliss*
Lynne Bliss, President

ATTEST:

By: *Walter Porter*
Walter Porter, Secretary