

## THREE SPRINGS METROPOLITAN DISTRICT NO. 4

### RESOLUTION TO ADOPT BUDGET

WHEREAS, due to the recent organization of the Three Springs Metropolitan District the No. 4 (“**District**”), the District’s agents have prepared and submitted a proposed 2016 budget to the Board prior to the District’s organizational meeting; and

WHEREAS, such agents have submitted the proposed budget to the Board of Directors for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on July 12, 2016, 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 decreases may have been made in the revenues, like 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 Three Springs Metropolitan District No. 4:

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

General Fund:	\$	0
Debt Service Fund		0
Capital Projects Fund		1,383,207
Total		\$1,383,207

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From fund transfers		\$0
From sources other than general property tax		\$0
From general property tax		\$0
Total		\$0

Debt Service Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$0
From general property tax	\$0
Total	\$0

Capital Projects Fund:

From unappropriated surpluses	\$0
From fund transfers	\$0
From sources other than general property tax	\$1,383,207
From general property tax	\$0
Total	\$1,383,207

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 Three Springs District No. 4 for the 2016 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 Three Springs District No. 4 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$0
Debt Service Fund:	\$0
Capital Projects Fund:	\$1,383,207
Total	<u>\$1,383,207</u>

Adopted this 15<sup>th</sup> day of July, 2016.

THREE SPRINGS  
METROPOLITAN DISTRICT NO. 4

By: Patrick Morrissey  
Chairman

ATTEST:

By: Theresa J. J. J.  
Secretary