

**THREE SPRINGS METROPOLITAN DISTRICT NO. 3**

**RESOLUTION TO AMEND 2017 BUDGET**

WHEREAS, the Board of Directors of Three Springs Metropolitan District No. 3 adopted the budget and appropriated funds for the 2017 fiscal year as follows:

Debt Service Fund	\$1,316,700
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WHEREAS, additional expenditures in the Debt Service Fund are necessary resulting in expenditures in excess of appropriations for the 2017 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from unanticipated revenue (other than property taxes).


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Three Springs Metropolitan District No. 3 hereby adopts a supplemental budget and appropriation for the 2017 fiscal year as follows:

Debt Service Fund	\$1,318,800
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in the Debt Service Fund (and from transfers from the Debt Service Fund) in accordance with the provisions of §29-1-109, C.R.S.

Dated this 6<sup>th</sup> day of June, 2018.

THREE SPRINGS  
METROPOLITAN DISTRICT NO. 3

By:   
Chairman

Attest:

  
Secretary

**Three Springs Metropolitan District No. 3**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**Debt Service Fund**  
**For the twelve months ended December 31, 2017**

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Payment in lieu of taxes	\$ 114,105	\$ 114,105	\$ 114,105	\$ -
Transfers from District 1	762,954	762,954	785,786	22,832
Interest income	5,000	5,000	19,395	14,395
Total revenues	<u>882,059</u>	<u>882,059</u>	<u>919,286</u>	<u>37,227</u>
<b>Expenditures:</b>				
Debt service-bond principal	5,000	5,000	5,000	-
Debt service-interest	1,308,200	1,308,200	1,308,200	-
Paying agent fees	3,500	3,100	3,048	(52)
Bank service charge	-	2,500	2,496	(4)
Total expenditures	<u>1,316,700</u>	<u>1,318,800</u>	<u>1,318,744</u>	<u>(56)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	(434,641)	(436,741)	(399,458)	37,283
<b>Other financing sources and uses</b>				
Developer advances	400,460	400,460	401,311	851
Total other financing sources and uses	<u>400,460</u>	<u>400,460</u>	<u>401,311</u>	<u>851</u>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	(34,181)	(36,281)	1,853	38,134
<b>Fund balance - beginning of year</b>	<u>1,724,181</u>	<u>1,722,202</u>	<u>1,722,202</u>	<u>-</u>
<b>Fund balance - December 31, 2017</b>	<u>\$ 1,690,000</u>	<u>\$ 1,685,921</u>	<u>\$ 1,724,055</u>	<u>\$ 38,134</u>