

RESOLUTION TO AMEND 2022 BUDGET
LARKRIDGE METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Larkridge Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2022 as follows:

General Fund	\$	127,000
Debt Service Fund	\$	851,000

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2022; 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 Debt Service Fund from bond proceeds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Larkridge Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2022 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2022, as follows:

Debt Service Fund	\$13,800,000
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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 26th day of October, 2022.

LARKRIDGE METROPOLITAN DISTRICT NO. 1

By:



Secretary

**LARKRIDGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2022 AMENDED BUDGET**

	BUDGET 2022	AMENDED 2022
BEGINNING FUND BALANCE	\$ 533,513	\$ 537,122
REVENUES		
Property taxes	12,113	15,221
Property taxes TDA	819,589	811,243
Specific ownership tax	59,093	61,798
Loan proceeds	-	12,375,000
Interest income	554	5,519
Total revenues	891,349	13,268,781
Total funds available	1,424,862	13,805,903
Debt Service		
Bond interest - Series 2012A	510,625	510,625
Bond interest - Series 2012C	-	1,261,267
Bond principal - Series 2012A	335,000	9,500,000
Bond principal - Series 2012B	-	1,940,000
Loan interest	-	42,387
Loan issue costs	-	516,250
Contingency	2,943	27,287
County Treasurer's fee	182	184
Paying agent fees	2,250	2,000
Total expenditures	851,000	13,800,000
Total expenditures and transfers out requiring appropriation	851,000	13,800,000
ENDING FUND BALANCE	\$ 573,862	\$ 5,903

No assurance provided. See summary of significant assumptions.