

**THE CANYONS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of The Canyons Metropolitan District No. 3 (the “District”) certifies that at a **special** meeting of the Board of Directors of the District held December 10, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

Debt Service Fund	\$15
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

Debt Service Fund	\$410,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED this 10th day of December, 2021.

**THE CANYONS METROPOLITAN DISTRICT
NO. 3**

DocuSigned by:
Jonathan Alpert

Office of the District

ATTEST:

DocuSigned by:
Darren Everett

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan G. Murphy

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
THE CANYONS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Friday, December 10, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of December, 2021.

DocuSigned by:
Darren Everett

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**THE CANYONS METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2021 AMENDED BUDGET**

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Property taxes	14	14
Specific ownership taxes	1	1
Facilities fees	-	464,000
Transfers from District #1 - PIF	-	243,100
Promissory Note from Developer	-	195,741
Total revenues	<u>15</u>	<u>902,856</u>
TRANSFERS IN		
Transfers from other fund	<u>-</u>	<u>214,259</u>
Total funds available	<u>15</u>	<u>1,117,115</u>
EXPENDITURES		
Debt Service		
Bond interest - Series 2020	15	12,741
Bond principal - Series 2020	-	183,000
Repayment of Promissory Note	-	195,741
Contingency	-	18,518
Total expenditures	<u>15</u>	<u>410,000</u>
Total expenditures and transfers out requiring appropriation	<u>15</u>	<u>410,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 707,115</u>