

**THE CANYONS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2022 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 June 16, 2022, a public hearing was held regarding the 2022 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 2022 as follows:

Capital Project Fund	\$7,522,000
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 2022; 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 2022 as follows:

Capital Project Fund	\$13,269,500
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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 16th day of June, 2022.

**THE CANYONS METROPOLITAN DISTRICT
NO. 3**

DocuSigned by:

Jonathan Alpert

Office of the District

ATTEST:

DocuSigned by:

Brian Alpert

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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 Thursday, June 16, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16th day of June, 2022.

DocuSigned by:

Brian Alpert

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**THE CANYONS METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2022 AMENDED BUDGET**

	BUDGET 2022	AMENDED 2022
BEGINNING FUND BALANCE	\$ 27,505,036	\$ 27,505,036
REVENUES		
Interest income	15,850	15,850
Cost reimbursement from Shea	-	1,589,400
Total revenues	<u>15,850</u>	<u>1,605,250</u>
Total funds available	<u>27,520,886</u>	<u>29,110,286</u>
EXPENDITURES		
General and Administrative		
Accounting	8,500	8,500
Legal	11,000	11,000
Capital Projects		
Engineering	2,500	1,230,000
Capital outlay	7,500,000	11,802,000
Contingency	-	218,000
Total expenditures	<u>7,522,000</u>	<u>13,269,500</u>
Total expenditures and transfers out requiring appropriation	<u>7,522,000</u>	<u>13,269,500</u>
ENDING FUND BALANCE	<u>\$ 19,998,886</u>	<u>\$ 15,840,786</u>