

**RESOLUTION TO AMEND 2022 BUDGET
BLUE LAKE METROPOLITAN DISTRICT NO. 3**

WHEREAS, the Board of Directors of the **BLUE LAKE METROPOLITAN DISTRICT NO. 3** appropriated funds for the fiscal year 2022 as follows:

| | |
|-------------------|------------|
| General Fund | \$ 40,251 |
| Debt Service Fund | \$ 418,733 |

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on September 15, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **BLUE LAKE METROPOLITAN DISTRICT NO. 3** shall, and hereby does, amend the budget for the fiscal year 2022 as follows:

| | |
|-------------------|------------|
| General Fund | \$ 45,242 |
| Debt Service Fund | \$ 422,733 |

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 15th day of September, 2022.

BLUE LAKE METROPOLITAN DISTRICT NO. 3

By: 
Kacy Flemons, President

ATTEST:

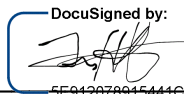

Tracye Herrington, Secretary

EXHIBIT A

**BLUE LAKE METROPOLITAN DISTRICT NO. 3
GENERAL FUND
AMENDED 2022 BUDGET**

| | Budget Amounts | |
|---|-----------------------|-----------------|
| | Original | Amended |
| REVENUES | | |
| Property taxes | \$ 40,075 | \$ 40,148 |
| Specific ownership taxes | 2,004 | 2,004 |
| Interest | 5 | - |
| Total revenues | <u>42,084</u> | <u>42,152</u> |
| EXPENDITURES | | |
| Audit | 5,500 | 6,000 |
| District management and accounting | 25,000 | 27,000 |
| County treasurer fees | 601 | 602 |
| Directors' fees | - | 31 |
| Dues and subscriptions | 300 | 559 |
| Election | 2,000 | - |
| Engineering | 450 | 450 |
| Insurance and bonds | 3,000 | 3,000 |
| Legal | - | 6,000 |
| Water level monitoring | 1,800 | - |
| Miscellaneous | 300 | 300 |
| Emergency reserve | 1,300 | 1,300 |
| Total expenditures | <u>40,251</u> | <u>45,242</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | <u>1,833</u> | <u>(3,090)</u> |
| OTHER FINANCING SOURCES | | |
| Developer advances | - | 9,000 |
| Total other financing sources | <u>-</u> | <u>9,000</u> |
| NET CHANGE IN FUND BALANCE | 1,833 | 5,910 |
| FUND BALANCE (DEFICIT) - BEGINNING OF YEAR | <u>602</u> | <u>(4,706)</u> |
| FUND BALANCE (DEFICIT) - END OF YEAR | <u>\$ 2,435</u> | <u>\$ 1,204</u> |

EXHIBIT A

**BLUE LAKE METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
AMENDED 2022 BUDGET**

| | Budget Amounts | |
|---|--------------------------|--------------------------|
| | Original | Amended |
| REVENUES | | |
| Property taxes | \$ 443,006 | \$ 443,309 |
| Specific ownership taxes | 22,150 | 22,150 |
| Interest | 75 | 815 |
| Total revenues | <u>465,231</u> | <u>466,274</u> |
| EXPENDITURES | | |
| County treasurer fees | 6,645 | 6,645 |
| Bond Principal Series 2018A | 55,000 | 55,000 |
| Bond Interest Series 2018A | 286,913 | 286,913 |
| Bond Interest Series 2018B | 62,175 | 62,175 |
| Paying agent fees | 8,000 | 12,000 |
| Total expenditures | <u>418,733</u> | <u>422,733</u> |
| NET CHANGE IN FUND BALANCE | 46,498 | 43,541 |
| FUND BALANCE (DEFICIT) - BEGINNING OF YEAR | <u>434,045</u> | <u>512,139</u> |
| FUND BALANCE (DEFICIT) - END OF YEAR | <u><u>\$ 480,543</u></u> | <u><u>\$ 555,680</u></u> |