

**RESOLUTION TO AMEND 2023 BUDGET
MERIDIAN METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the Meridian Metropolitan District appropriated funds for the fiscal year 2023 as follows:

General Fund	\$	6,483,994
Debt Service Fund	\$	5,284,199
Capital Projects Reserve Fund	\$	13,638,030
DCC Fund	\$	237,489
Enterprise Fund	\$	9,720,568

; 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 2023; 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 and accepted by 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 July 11, 2023, 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 Meridian Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

Debt Service Fund	\$	5,620,589
Capital Project Funds	\$	14,507,801

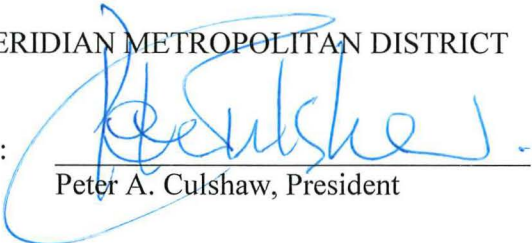
BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

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ADOPTED this 8th day of August, 2023.

MERIDIAN METROPOLITAN DISTRICT

By:


Peter A. Culshaw, President

ATTEST:


Secretary

EXHIBIT A

**MERIDIAN METROPOLITAN DISTRICT
CAPITAL PROJECTS RESERVE FUND
2023 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ 12,417,601	\$ 14,854,927
REVENUES		
System development fees	2,710,000	2,710,000
Bond proceeds	-	20,870,000
Interest income	130,000	130,000
Total revenues	2,840,000	23,710,000
TRANSFERS IN		
Transfers from other funds	1,850,000	1,850,000
Total funds available	17,107,601	40,414,927
EXPENDITURES		
Bond issuance costs	-	482,799
Bond discount	-	386,972
Contingency	99,154	99,154
Engineering	100,000	100,000
Support management	88,876	88,876
Capital Projects		
Streets/sidewalks/transportation:		
Sidewalks	50,000	50,000
Street lights	500,000	500,000
Park/landscape:		
Landscaping and walls	250,000	250,000
Multimodal	250,000	250,000
Trail expansion	150,000	150,000
Water/wastewater:		
Lake wall	600,000	600,000
Lift station A rebuilt/rehab	1,000,000	1,000,000
Meridian water campus	9,000,000	9,000,000
Painting/coating water/sewage facilities	50,000	50,000
Regional Wastewater/WWTP Upgrade	1,000,000	1,000,000
WISE projects:		
WISE infrastructure	500,000	500,000
Total expenditures	13,638,030	14,507,801
Total expenditures and transfers out requiring appropriation	13,638,030	14,507,801
ENDING FUND BALANCE	\$ 3,469,571	\$ 25,907,126

No assurance is provided. See summary of significant assumptions.

**MERIDIAN METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ 2,109,865	\$ 2,129,839
REVENUES		
Property taxes	4,518,032	4,518,032
Specific ownership tax	406,623	406,623
Interest income	40,000	40,000
In-lieu tax fees	315	315
Total revenues	<u>4,964,970</u>	<u>4,964,970</u>
Total funds available	<u>7,074,835</u>	<u>7,094,809</u>
EXPENDITURES		
General and administrative		
County Treasurer's fees	67,770	67,770
Contingency	10,000	20,000
Bond interest	571,975	898,365
Loan interest	1,404,454	1,404,454
Bond principal	235,000	235,000
Loan principal	2,995,000	2,995,000
Total expenditures	<u>5,284,199</u>	<u>5,620,589</u>
Total expenditures and transfers out requiring appropriation	<u>5,284,199</u>	<u>5,620,589</u>
ENDING FUND BALANCE	<u>\$ 1,790,636</u>	<u>\$ 1,474,220</u>

No assurance is provided. See summary of significant assumptions.