

Edwards Metropolitan District

RESOLUTION TO AMEND 2024 BUDGET

WHEREAS, the Board of Directors of Edwards Metropolitan District appropriated funds for the fiscal year 2024 as follows:

GENERAL FUND:

Current Operating Expenditures	\$ 180,856
Capital Outlay	\$ 123,000
Fund Transfers	\$ 800,000
TOTAL GENERAL FUND:	<u>\$ 1,106,856</u>

SALES TAX FUND:

Current Operating, G&A Expenses	\$ 270,957
Capital Outlay	\$ <u>4,135,117</u>
TOTAL SALES TAX FUND:	<u>\$ 4,406,074</u>

WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the unanticipated additional expenditures are contingencies which could not have been reasonable foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from surplus funds available to the District.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Edwards Metropolitan District shall and hereby does amend the budget for fiscal year 2024, as follows:

GENERAL FUND:

Current Operating Expenditures	\$ 230,856
Capital Outlay	\$ 140,529
Fund Transfers	\$ <u>1,800,000</u>
TOTAL GENERAL FUND:	<u>\$ 2,171,385</u>

SALES TAX FUND:

Current Operating, G&A Expenses	\$ 271,258
Capital Outlay	\$ <u>5,225,017</u>
TOTAL SALES TAX FUND	<u>\$ 5,496,275</u>

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenue of the District to the proper funds for the purpose stated.

Dated this 2nd day of April 2024.

EDWARDS METROPOLITAN DISTRICT

DocuSigned by:
By: Mike Trueblood
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1	EDWARDS METROPOLITAN DISTRICT			Printed:
2	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE			04/11/24
3	Actual, Budget and Forecast for the Periods Indicated			Modified Accrual Basis
4				
5	GENERAL FUND			
6		2023	2024	2024
7		Preaudit	Adopted	Amended
8		Actual	Budget	Budget
9	REVENUES:			
10	Assessed Value	198,875,640	283,926,070	283,926,070
11	Increase	-1%	43%	43%
12	Mill Levy Rate	1.691	1.691	1.691
13	Temporary Mill Levy Credit		(0.500)	(0.500)
15	Property Taxes	334,587	480,119	480,119
16	Temporary Property Tax Credit		(141,963)	(141,963)
17	Property Tax Backfill		24,578	24,578
18	Specific Ownership Tax	19,279	16,570	16,570
19	Interest Income	178,413	160,000	160,000
20	Reimbursement of Mosquito Exp	9,838	11,931	11,931
22	Other (Energy Smart Rebate)	0		
31	TOTAL REVENUE	542,117	551,234	551,234
33	OPERATING EXPENDITURES:			
34	Fire Protection/Mitigation	0	0	50,000
35	Accounting & Administration	119,166	131,250	131,250
36	Legal	10,878	21,000	21,000
37	Audit	5,400	6,000	6,000
38	Identity and Communication	0	6,000	6,000
39	Insurance	4,560	4,856	4,856
40	County Treasurer's & State Dept of Rev Fees	10,051	10,245	10,245
44	Elections	1,691	0	0
45	Directors' Expenses	631	656	656
46	Directors Fees	6,900	8,000	8,000
47	Sponsorships	31,905	42,000	42,000
48	Other -Misc	2,227	4,725	4,725
49	Office Supplies	3,818	3,570	3,570
50	Overhead Allocated to Sales Tax Fund	(98,613)	(119,151)	(119,151)
51	General Prop Maintain (Noxious Weeds, Pond)	3,299	13,650	13,650
52	Mosquito Control (See Also Reimb Above)	20,931	23,045	23,045
53	Eagle River Preserve Log Cabin Maint & Utilities	780	1,769	1,769
57	Open Space (Incl "L" Mtce)	3,000	3,240	3,240
63	Contingency	0	20,000	20,000
65	TOTAL OPERATING EXPENDITURES	126,623	180,856	230,856
67	CAPITAL AND PROJECT EXPENDITURES:			
68	Capital Outlay - General	0	0	0
69	Civic Improvements	0	0	0
71	Edwards Metro District Housing Assistance	0	0	0
72	Historic Log Cabin Preservation	0	10,000	10,000
73	Landscape Improvements Construction	0	0	0
74	Recreation Projects	5,000	5,000	5,000
75	Old Edwards Estates Pond	0	0	0
76	Climate Grants/Programs (Energy Rebates)	22,454	40,000	57,529
77	Landscape Transformation Program	22,309	43,000	43,000
78	Contingency	0	25,000	25,000
80	TOTAL CAPITAL/PROJECT EXPEND	49,763	123,000	140,529
82	TOTAL EXPENDITURES	176,386	303,856	371,385
84	REVENUE OVER (UNDER) EXPEND	365,731	247,379	179,850
86	OTHER FINANCING SOURCES (USES):			
87	Loan/(Repayment) from/(to) Sales Tax Fund	0	(800,000)	(1,800,000)
89	TOTAL OTHER FINANCING	0	(800,000)	(1,800,000)
91	TOTAL SOURCES OVER USES	365,731	(552,621)	(1,620,150)
93	GENERAL FUND BALANCE - BEG OF YR	3,625,105	4,000,000	4,000,000
95	GENERAL FUND BALANCE - END OF YR	3,990,836	3,447,379	2,379,850
96	No assurance is provided on these financial statements;			
97	substantially all disclosures required by GAAP omitted.			
98	PAGE 2 (page 1 omitted for budget filling)			

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99	EDWARDS METROPOLITAN DISTRICT			
100	Statement of Revenues, Expenditures and Changes in Fund Balance			
101	Actual, Budget and Forecast for the Periods Indicated			
102				
103				
104				
105	SALES TAX REVENUE FUND			
106				
107		2023	2024	2024
108		Preaudit	Adopted	Amended
		Actual	Budget	Budget
109	Revenues:			
110	Sales Taxes	1,795,359	1,790,000	1,790,000
111	Miller Ranch Road Lighting Contributions	40,000	0	125,000
112	Interest Income	81,728	72,000	72,000
113	Other Income			
115	Total Revenues	1,917,087	1,862,000	1,987,000
116				
117	Expenditures:			
118	Operations			
119	Irrigation Maintenance Roundabouts	7,912	7,273	7,273
120	Landscape Maintenance (Roadways)	44,226	51,030	51,030
121	Noxious Weed Control (Roadways)	927	5,250	5,250
122	Sidewalk Snowplowing & Sweeping	13,435	18,375	18,375
123	Sidewalk Repairs & Maintenance	0	567	567
124	Trail Maintenance	9,566	15,750	15,750
125	Lighting Repairs & Maintenance	300	1,239	1,239
126	Holiday Lighting	37,460	39,333	39,333
127	Utilities - Electric	3,584	3,539	3,839
128	Utilities - Water	5,989	9,450	9,450
130	Total Operating Expenses	123,398	151,806	152,107
131				
132	General & Administration			
135	Allocated Overhead	98,613	119,151	119,151
137	Total General & Admin Expenses	98,613	119,151	119,151
138				
139	Capital & Projects			
140	Engineering, Constr Mgmt & Insp Hillcrest	0	102,422	102,422
141	Road Construction Hillcrest	24,556	2,191,700	2,191,700
142	Owners Contingency Hillcrest		219,170	219,170
143	West Edwards Hwy 6 Design and ROW Acq	116,737	0	0
144	Road Landscaping (Ribbon Repair Hwy 6 RAB)	6,240	0	0
145	Sidewalks and Paths Engr, Constr Mgt & Insp	77,718		215,000
146	Sidewalks and Paths Construction		1,434,825	2,047,357
147	Owners Contingency Sidewalks and Paths			102,368
148	Rapid Flashing Beacons at Crosswalks	180,459	0	0
149	Berry Creek Contribution (Not Yet Committed)		0	0
150	Miller Ranch Road Lighting	1,249,441	0	160,000
151	Traffic and Road Studies	32,560	50,000	50,000
152	Eagle Valley Trail Contribution	50,000	50,000	50,000
153	E-Bike Rebate Program	9,800	15,000	15,000
154	E-Bike Projects - Shift Bike	19,056	20,000	20,000
155	Bear Proof Trash Containers	1,833	2,000	2,000
156	Other To Be Identified Projects		50,000	50,000
158	Total Capital and Non-Routine	1,768,399	4,135,117	5,225,017
159				
161	Total Expenditures	1,990,410	4,406,074	5,496,275
162				
163	Surplus (Deficit)	(73,324)	(2,544,074)	(3,509,275)
164				
165	Other Sources and Uses			
166	Loan/(Repayment) from/(to) General Fund	0	800,000	1,800,000
168	Total Other Sources and Uses	0	800,000	1,800,000
169				
170	Surplus (Deficit) with Other Sources/Uses	(73,324)	(1,744,074)	(1,709,275)
171				
172	Sales Tax Fund Balance - Beginning	1,888,182	1,800,000	1,800,000
173				
174	Sales Tax Fund Balance - Ending	1,814,859	55,926	90,725
175	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.			
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