

**RESOLUTION NO. 2015-11-05**

**RESOLUTION TO ADOPT BUDGET**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015, AND ENDING ON THE LAST DAY OF DECEMBER 2015**

A. The Board of Directors of the Wildgrass at Rockrimmon Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C., to prepare and submit a proposed budget to said governing body at the proper time; and

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2015, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Wildgrass at Rockrimmon Metropolitan District, El Paso County, Colorado, that:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted and made a part of the public records of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2015.

**WILDGRASS AT ROCKRIMMON  
METROPOLITAN DISTRICT**

By:   
\_\_\_\_\_  
President

Attest:

By:   
\_\_\_\_\_  
Secretary

**WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT**  
**2015 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Attached please find a copy of the adopted 2015 budget for Wildgrass at Rockrimmon Metropolitan District. The District returned to Active Status on November 13, 2015.

The Wildgrass at Rockrimmon Metropolitan District has adopted a General Fund to provide for general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2015 will be developer advances.

**Wildgrass at Rockrimmon Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Years ended December 31, 2015, and December 31, 2016**

	Inactive <u>2014</u>	Adopted Budget <u>2015</u>	Adopted Budget <u>2016</u>
Beginning fund balance	\$ -	\$ -	\$ -
Revenues:			
Developer advances	-	16,068	47,260
Property taxes	-	-	2,561
Specific ownership taxes	-	-	179
Interest income	-	-	-
Total revenues	-	<u>16,068</u>	<u>50,000</u>
Total funds available	-	<u>16,068</u>	<u>50,000</u>
Expenditures:			
Accounting / audit	-	600	2,500
Legal	-	15,000	10,000
Insurance	-	-	2,500
Miscellaneous	-	-	-
Repay developer advances	-	-	-
Contingency	-	-	34,550
Emergency reserve (3%)	-	468	450
Total expenditures	-	<u>16,068</u>	<u>50,000</u>
Ending fund balance	\$ -	\$ -	\$ -
Assessed valuation			\$ <u>256,130</u>
			<u>10,000</u>

I, Jeff Powles, hereby certify that I am the duly appointed Secretary of the Wildgrass at Rockrimmon Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2015, duly adopted at a meeting of the Board of Directors of the Wildgrass at Rockrimmon Metropolitan District held on November 13, 2015.

  
Secretary

**RESOLUTION NO. 2015-11-06**

**RESOLUTION TO APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT TO APPROPRIATE SUMS OF MONEY, PURSUANT TO SECTION 29-1-108, C.R.S., TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW FOR THE 2015 BUDGET YEAR**

A. The Board of Directors of the Wildgrass at Rockrimmon Metropolitan District (the “**District**”) has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2015.

B. The Board of Directors of the District has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

C. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Wildgrass at Rockrimmon Metropolitan District, El Paso County, Colorado, that:

1. The following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

General Fund:	\$16,068
---------------	----------

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2015.

**WILDGRASS AT ROCKRIMMON  
METROPOLITAN DISTRICT**

By:   
\_\_\_\_\_  
President

Attest:

By:   
\_\_\_\_\_  
Secretary