

**ERIE COMMONS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2020 BUDGET**

WHEREAS, the Board of Directors of Erie Commons Metropolitan District No. 3 (the "District") certifies that at a regular meeting of the Board of Directors of the District held October 22, 2020, a public hearing was held regarding the 2020 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 2020 as follows:

General Fund	\$5,108
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 2020; 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 2020 as follows:

General Fund	\$28,782
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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 22nd day of October, 2020.

**ERIE COMMONS METROPOLITAN
DISTRICT NO. 3**

Jon Lee

Jon Lee (Jan 12, 2021 14:11 MST)

Officer of the District

ATTEST:

Steve Rane

Steve Rane (Jan 13, 2021 14:23 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF BOULDER
ERIE COMMONS 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 on Thursday, October 22, 2020, at held via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of October, 2020.

Steve Rane

Steve Rane (Jan 13, 2021 14:23 MST)

**ERIE COMMONS METROPOLITAN DISTRICT NO. 3
GOVERNMENTAL FUND**

	2018		2019		2020 AMENDED BUDGET			
	Actual	Final	Original Budget	Amended Budget (if applicable)	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES								
Property taxes	\$ -	-	\$ -	\$ -	\$ -	\$ 3,203	\$ 2,135	\$ 5,338
Specific ownership taxes	-	-	-	-	-	152	101	253
Transfers from Erie Commons MD No. 1	-	-	250	67,552	67,552	23,890	-	23,890
Miscellaneous revenue	-	-	-	-	-	-	-	-
Net investment revenue	-	-	-	-	-	3	-	3
Total revenues	\$ -	-	\$ 250	\$ 67,552	\$ 67,552	\$ 27,248	\$ 2,237	\$ 29,485
EXPENDITURES								
Current								
Treasurer Fees	-	-	-	-	-	48	32	80
Formation expense	-	-	65,000	67,302	67,302	-	-	-
Insurance	-	-	250	250	250	2,128	-	2,128
Accounting	-	-	-	-	-	10,252	-	10,252
Audit	-	-	-	-	-	1,550	-	1,550
Legal fees	-	-	-	-	-	13,729	-	13,729
Director fees	-	-	-	-	-	-	-	-
Transfers to Erie Commons MD No. 2	-	-	-	-	-	-	2,197	2,197
Miscellaneous	-	-	-	-	-	1,074	-	1,074
Subtotal current expenses	\$ -	-	\$ 65,250	\$ 67,552	\$ 67,552	\$ 28,782	\$ 2,229	\$ 31,010
(DEFICIENCY) OF REVENUE OVER EXPENDITURES								
	\$ -	-	\$ (65,000)	\$ -	\$ -	\$ (1,533)	\$ 8	\$ (1,526)
OTHER FINANCING SOURCES								
Developer advances	-	-	65,000	-	-	-	-	-
Change in working capital (AR & AP)	-	-	-	-	-	3,281	-	3,281
Total other financing sources	\$ -	-	\$ 65,000	\$ -	\$ -	\$ 3,281	\$ -	\$ 3,281
NET CHANGE IN FUND BALANCE	-	-	-	-	-	1,748	8	1,756
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-	-	-	-	-
FUND BALANCE - END OF CURRENT PERIOD	\$ -	-	\$ -	\$ -	\$ -	\$ 1,748	\$ 8	\$ 1,756
	-	-	-	-	-	-	-	-