

**RESOLUTION TO AMEND 2021 BUDGET  
BLUE LAKE METROPOLITAN DISTRICT NO. 2**

WHEREAS, the Board of Directors of the **BLUE LAKE METROPOLITAN DISTRICT NO. 2** appropriated funds for the fiscal year 2021 as follows:

General Fund	\$	35,925
Debt Service Fund	\$	231,307
Capital Projects Fund	\$	0

; 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 2021; 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 22, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

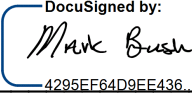
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **BLUE LAKE METROPOLITAN DISTRICT NO. 2** shall, and hereby does, amend the budget for the fiscal year 2020 as follows:

General Fund	\$	70,625
Debt Service Fund	\$	4,311,838
Capital Projects Fund	\$	328,623

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 22nd day of September, 2021.

**BLUE LAKE METROPOLITAN DISTRICT NO. 2**

By:   
4295EF64D9EE436...  
Mark Bush, President

ATTEST:

  
3E38ADE208AE40E...  
Charles Foster, Secretary/Treasurer

**EXHIBIT A**

**(Amended Budget for Fiscal Year 2021)**

**BLUE LAKE METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
AMENDED 2021 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Property taxes	\$ 21,658	\$ 21,658
Specific ownership taxes	1,299	1,299
Interest	120	120
<b>Total revenues</b>	<u>23,077</u>	<u>23,077</u>
<b>EXPENDITURES</b>		
Audit	8,600	8,600
Consulting	2,000	2,000
County treasurer fees	325	325
District management and accounting	15,000	35,000
Dues and subscriptions	500	500
Elections	500	-
Insurance and bonds	3,000	3,000
Legal	5,000	20,000
Miscellaneous	300	500
Emergency reserve	700	700
<b>Total expenditures</b>	<u>35,925</u>	<u>70,625</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(12,848)</u>	<u>(47,548)</u>
<b>OTHER FINANCING SOURCES</b>		
Developer advances	15,000	110,000
Total other financing sources	<u>15,000</u>	<u>110,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,152	62,452
<b>FUND BALANCE (DEFICIT) - BEGINNING OF YEAR</b>	<u>644</u>	<u>(60,400)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 2,796</u>	<u>\$ 2,052</u>

**EXHIBIT A**

**BLUE LAKE METROPOLITAN DISTRICT NO. 2  
DEBT SERVICE FUND  
AMENDED 2021 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Property taxes	\$ 217,790	\$ 217,790
Specific ownership taxes	13,067	13,067
Interest	500	500
Total revenues	<u>231,357</u>	<u>231,357</u>
<b>EXPENDITURES</b>		
General		
County treasurer fees	3,267	3,267
Debt service		
Bond principal - Series 2016A	20,000	-
Bond interest -Series 2016A	112,125	-
Bond interest - 2016B	88,915	-
Bond principal - Series 2021A	-	78,000
Bond interest - 2021A	-	67,880
Bond principal - Series 2021B	-	37,000
Bond interest - 2021B	-	23,468
Note principal - 2016C	-	420,000
Note interest - 2016C	-	170,334
Developer advance repayment - principal	-	213,698
Developer advance repayment - interest	-	59,916
Bond issuance costs	-	191,000
Paying agent fees	7,000	10,000
Total expenditures	<u>231,307</u>	<u>1,274,563</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>50</u>	<u>(1,043,206)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Bond proceeds	-	4,000,000
Developer advance	-	19,649
Transfer to capital projects fund	-	(328,523)
Transfer to escrow agent	-	(2,708,752)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>982,374</u>
<b>NET CHANGE IN FUND BALANCE</b>	50	(60,832)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>70,435</u>	<u>71,575</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 70,485</u>	<u>\$ 10,743</u>

**EXHIBIT A**

**BLUE LAKE METROPOLITAN DISTRICT NO. 2  
CAPITAL PROJECTS FUND  
AMENDED 2021 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Interest	\$ -	\$ 100
Total revenues	-	100
<b>EXPENDITURES</b>		
Capital outlay	-	320,123
Consulting fees	-	7,500
Custodial fees	-	1,000
Total expenditures	-	328,623
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	-	(328,523)
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer from debt service fund	-	328,523
<b>Total other financing sources (uses)</b>	-	328,523
<b>NET CHANGE IN FUND BALANCE</b>	-	-
<b>FUND BALANCE - BEGINNING OF YEAR</b>	-	-
<b>FUND BALANCE - END OF YEAR</b>	\$ -	\$ -