

SILVER PEAKS EAST METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
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NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Bryan Reid	President	2022/May 2022
Lars Monson	Treasurer	2022/May 2022
Troy Hazel	Assistant Secretary	2023/May 2022
David B. Jack	Assistant Secretary	2023/May 2022
Ryan Harvey	Assistant Secretary	2023/May 2022
Matt Cohrs	Secretary	

DATE: March 16, 2022

TIME: 10:00 A.M.

PLACE: **THIS MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS.**

Join Zoom Meeting

<https://us02web.zoom.us/j/6464033676?pwd=bzJUOHBHNXNEQ2JYUTJkYkZ0b3B3Zz09>

Meeting ID: 646 403 3676

Passcode: 267458

Dial In: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present Conflict Disclosures.

B. Approve Agenda, and confirm quorum; confirm location of the meeting and posting of meeting notices.

C. Review and consider approval of Resolution Designating Posting Location (enclosure).

D. Review and consider approval of Minutes from the December 6, 2021 special meeting (enclosure).

- II. PUBLIC COMMENT. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.
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III. FINANCIAL MATTERS

- A. Review and consider approval of payment of claims beginning April 1, 2021 to February 28, 2022, in the amount of \$67,994.83 (enclosure).
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- B. Review and accept unaudited financial statements through the period ending December 31, 2021 and schedule of Cash Position as of December 31, 2021, updated as of March 2, 2022 (enclosure).
-

- C. Conduct Public Hearing to consider Amendment to 2021 Budget and consider adoption of Resolution to Amend the 2021 Budget and Appropriate Expenditures (enclosure).
-

IV. LEGAL MATTERS

- A. _____
-

V. OTHER MATTERS

- A. _____
-

- VI. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR OCTOBER 12, 2022.**

SILVER PEAKS EAST METROPOLITAN DISTRICT

RESOLUTION DESIGNATING LOCATION TO POST NOTICE

WHEREAS, pursuant to §§24-6-402(2)(c) and 32-1-903(2), C.R.S., notice and, where possible, the agenda of the Silver Peaks East Metropolitan District (the “**District**”) Board of Directors (the “**Board**”) meetings at which the adoption of any formal action is to occur or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at a location designated at the first regular meeting of each year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Silver Peaks East Metropolitan District notices of meetings (regular, special and work/study session) of the Board required pursuant to §24-6-401, *et seq.*, C.R.S., shall be posted at least 24 hours prior to each meeting:

On East 168th Avenue, along the southeast border of the District’s boundaries.

ADOPTED this 16th day of March, 2022.

SILVER PEAKS EAST METROPOLITAN
DISTRICT

By _____
Chair

ATTEST:

Secretary

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SILVER PEAKS EAST METROPOLITAN DISTRICT HELD DECEMBER 6, 2021

A special meeting of the Board of Directors (the "Board") of the Silver Peaks East Metropolitan District (the "District") was convened on Monday, the 6th day of December, 2021, at 3:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference with all participants attending via video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bryan Reid
Lars Monson

Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc.

Matthew Ruhland Esq., Collins, Cockrel & Cole P. C.

Alex Fink; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Ruhland noted that all Directors' Disclosure Statements had been filed.

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Agenda was approved, as amended.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the County in which the District is located, or within twenty (20) miles from the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Consideration of Board Appointment After Publication of Notice of Vacancy: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancies on the Board was made on September 1, 2021 in the Fort Lupton Press. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, following discussion and upon motion duly made by Director Reid, seconded by Director Monson to nominate Ryan Harvey, Troy Hazel and David B. Jack to fill the vacant Board terms and, upon vote, unanimously carried, the Board appointed Ryan Harvey, Troy Hazel and David B. Jack to fill the vacant Board terms, which terms will commence once their respective Oaths are administered and properly filed.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Blumenthal, seconded by Director Steele and, upon vote, unanimously carried, the following officers were appointed:

President	Bryan Reid
Treasurer	Lars Monson
Secretary	Matt Cohrs
Assistant Secretary	Ryan Harvey
Assistant Secretary	David B. Jack
Assistant Secretary	Troy Hazel

Minutes: The Board reviewed the Minutes of the July 19, 2021 special meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Reid seconded by Director Monson, and upon vote, unanimously carried, the Minutes of the July 19, 2021 special meeting was approved.

2022 Meeting Dates: The Board reviewed a Resolution Designating the Location of Regular and Special Meetings of the Board of Directors.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board adopted the Resolution Designating the Location of Regular and Special Meetings of the Board of Directors and determined to set the 2022 meeting dates for March 16, 2022 and October 12, 2022 at 10:00 a.m., by telephonic, electronic, or other virtual means.

2022 Annual Administrative Resolution: The Board entered into discussion regarding the 2022 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board approved the 2022 Annual Administrative Resolution.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

2021 Application for Exemption from Audit: The Board discussed the Application for Exemption from Audit and determined that an Audit was necessary.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board authorized Troy Hazel to approve an Auditor for preparation of the 2021 Audit.

2021 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 202 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board determined that an amendment was not needed.

2022 Budget Hearing: The President opened the Public Hearing to consider the proposed 2022 Budget and to discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Mr. Fink reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2021-12-02; Resolution to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-12-03; Resolution to Set Mill Levies (for the General Fund at 11.132 mills, for the Debt Service Fund at 55.664 mills, and for Other Fund(s) at 0.000 mills, for a total mill levy of 66.796 mills). Upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Cohrs was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Broomfield County not later than December 15, 2021. Mr. Cohrs was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2023 Budget: The Board discussed the preparation of the 2023 Budget.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2023 Budget and set the date for the public hearing for October 12, 2022.

RECORD OF PROCEEDINGS

LEGAL MATTERS

Resolution Calling for the May 3, 2022 Regular District Election: The Board discussed the upcoming May 3, 2022 Regular Election and reviewed a Resolution Calling for the 2022 Regular District Election.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board adopted a Resolution Calling for the 2022 Regular District Election and appointed Sarah Lutjen as the Designated Election Official and authorized her to perform all tasks required for the May 3, 2022 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER MATTERS

Law Firm Partnership: Attorney Ruhland discussed with the Board the dissolution of Collins Cokrel & Cole, P.C. and the opening of his new firm, Cockrel Ela Glesne Greher & Ruhland, P.C., effective as of January 1, 2022.

Following review and discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board authorized Director Reid to executed the engagement agreement with Cockrel Ela Glesne Greher & Ruhland, P.C., as general counsel to the District, effective as of January 1, 2022.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Reid and seconded by Director Monson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

Silver Peaks East Metropolitan District

Check List

All Bank Accounts

April 1, 2021 - February 28, 2022

Check Number	Check Date	Payee	Amount
Vendor Checks			
1046	05/14/21	CliftonLarsonAllen, LLP	6,971.48
1047	05/14/21	Collins Cockrel & Cole	10,717.76
1048	05/14/21	Colorado Community Media	24.64
1049	05/14/21	Special District Management Services	6,097.93
1050	05/14/21	T Charles	495.00
1051	08/12/21	CliftonLarsonAllen, LLP	2,762.65
1052	08/12/21	Collins Cockrel & Cole	2,088.00
1053	08/12/21	Special District Association	431.25
1054	08/12/21	Special District Management Services	648.20
1055	08/12/21	The Farmers Reservoir and Irrigation	11,211.82
1056	11/02/21	CliftonLarsonAllen, LLP	2,596.03
1057	11/02/21	Collins Cockrel & Cole	4,303.23
1058	11/02/21	Colo Special Dists. Prop.&Liab Pool	450.00
1059	11/02/21	IDES	2,610.00
1060	11/02/21	Special District Management Services	2,653.55
1061	02/14/22	CliftonLarsonAllen, LLP	4,658.71
1062	02/14/22	Collins Cockrel & Cole	3,370.50
1063	02/14/22	Colorado Community Media	29.20
1064	02/14/22	Independent District Engineering Services LLC	1,239.00
1065	02/14/22	Special District Management Services	1,956.88
WIRE	04/06/21	Colo Special Dists. Prop.&Liab Pool	2,679.00
Vendor Check Total			<u>67,994.83</u>
Check List Total			<u><u>67,994.83</u></u>

Check count = 21

SILVER PEAKS EAST METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2021

**SILVER PEAKS EAST METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2021**

	General	Capital Projects	Total
ASSETS			
Cash - Checking	\$ 145	\$ -	\$ 145
UMB - Project Fund	-	5,117,786	5,117,786
Receivable from County Treasurer	1	-	1
Property Tax receivable	58	289	347
Prepaid expense	450	-	450
TOTAL ASSETS	\$ 654	\$ 5,118,075	\$ 5,118,729
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 10,015	\$ 1,239	\$ 11,254
Total Liabilities	10,015	1,239	11,254
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	58	289	347
Total Deferred Inflows of Resources	58	289	347
FUND BALANCES			
Total Fund Balances	(9,419)	5,116,547	5,107,128
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 654	\$ 5,118,075	\$ 5,118,729

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SILVER PEAKS EAST METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ -	\$ 2	\$ 2
Property taxes	152	154	2
Specific ownership tax	8	8	-
TOTAL REVENUES	<u>160</u>	<u>164</u>	<u>4</u>
EXPENDITURES			
Accounting	15,000	16,989	(1,989)
County Treasurer's fee	2	2	-
District management	20,000	11,137	8,863
Dues and licenses	600	431	169
Election expense	1,000	-	1,000
Insurance and bonds	3,000	3,174	(174)
Legal services	29,000	20,260	8,740
Miscellaneous	6,398	29	6,369
TOTAL EXPENDITURES	<u>75,000</u>	<u>52,022</u>	<u>22,978</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(74,840)	(51,858)	22,982
OTHER FINANCING SOURCES (USES)			
Developer advance	74,840	42,878	(31,962)
TOTAL OTHER FINANCING SOURCES (USES)	<u>74,840</u>	<u>42,878</u>	<u>(31,962)</u>
NET CHANGE IN FUND BALANCES	-	(8,980)	(8,980)
FUND BALANCES - BEGINNING	<u>100</u>	<u>(439)</u>	<u>(539)</u>
FUND BALANCES - ENDING	<u>\$ 100</u>	<u>\$ (9,419)</u>	<u>\$ (9,519)</u>

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SUPPLEMENTARY INFORMATION

**SILVER PEAKS EAST METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ -	\$ 595	\$ 595
Bond Proceeds	-	5,410,000	5,410,000
TOTAL REVENUES	<u>-</u>	<u>5,410,595</u>	<u>5,410,595</u>
EXPENDITURES			
Engineering	-	3,849	(3,849)
FRICO Agreement	-	11,212	(11,212)
Cost of Issuance	-	292,809	(292,809)
TOTAL EXPENDITURES	<u>-</u>	<u>307,870</u>	<u>(307,870)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	5,102,725	5,102,725
OTHER FINANCING SOURCES (USES)			
Developer advance	-	13,822	13,822
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>13,822</u>	<u>13,822</u>
NET CHANGE IN FUND BALANCES	-	5,116,547	5,116,547
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 5,116,547</u>	<u>\$ 5,116,547</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Silver Peaks East Metropolitan District
Schedule of Cash Position
December 31, 2021
Updated as of February 2, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Total
<u>1st Bank - Silver Peaks East MD</u>				
Balance as of 12/31/21	\$ 145.18	\$ -	\$ -	\$ 145.18
Subsequent activities:				
1/10/22 - Property Tax Receipt	0.64	-	-	0.64
<i>Anticipated vouchers payable</i>	(10,015.29)	-	(1,239.00)	(11,254.29)
<i>Anticipated developers advance</i>	10,061.00	-	1,239.00	11,300.00
<i>Anticipated Balance</i>	<u>191.53</u>	<u>-</u>	<u>-</u>	<u>191.53</u>
<u>UMB - Project Fund</u>				
Balance as of 12/31/21	\$ -	\$ -	\$ 5,117,785.86	\$ 5,117,785.86
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>5,117,785.86</u>	<u>5,117,785.86</u>
Anticipated Balances	<u>191.53</u>	<u>-</u>	<u>5,117,785.86</u>	<u>5,117,977.39</u>

SILVER PEAKS EAST METRO DISTRICT
Property Taxes Reconciliation
2021

	Current Year									Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due To County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.61	\$ -	-	\$ -	0.61	0.00%	0.00%	0.97	0.00%	0.00%
February	-	-	0.59	-	-	-	0.59	0.00%	0.00%	0.04	0.00%	0.00%
March	50.59	-	0.73	-	(0.76)	-	50.56	32.43%	32.43%	1.41	0.00%	0.00%
April	3.37	-	0.63	-	(0.05)	-	3.95	2.16%	34.59%	0.74	0.00%	0.00%
May	-	-	0.60	-	-	-	0.60	0.00%	34.59%	0.96	0.00%	0.00%
June	-	-	0.56	-	-	-	0.56	0.00%	34.59%	156.53	99.43%	99.43%
July	14.82	-	0.72	-	(0.22)	-	15.32	9.50%	44.09%	0.99	0.00%	99.43%
August	74.79	-	0.65	3.12	(1.17)	-	77.39	47.94%	92.03%	0.97	0.00%	99.43%
September	-	-	0.70	-	-	-	0.70	0.00%	92.03%	0.97	0.00%	99.43%
October	5.36	-	0.65	0.35	(0.09)	-	6.27	3.44%	95.47%	1.02	0.00%	99.43%
November	4.68	-	0.60	0.63	(0.08)	-	5.83	3.00%	98.47%	0.83	0.00%	99.43%
December	-	-	0.64	-	-	-	0.64	0.00%	98.47%	0.90	0.00%	99.43%
\$	153.61	\$ -	\$ 7.68	\$ 4.10	\$ (2.37)	\$ -	\$ 163.02	98.47%	98.47%	\$ 166.33	99.43%	99.43%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 156.00	100.00%	\$ 153.61	98.47%
	<u>\$ 156.00</u>	<u>100.00%</u>	<u>\$ 153.61</u>	<u>98.47%</u>

Specific Ownership Tax

General Fund	\$ 11.00	100.00%	\$ 7.68	69.82%
	<u>\$ 11.00</u>	<u>100.00%</u>	<u>\$ 7.68</u>	<u>69.82%</u>

Treasurer's Fees

General Fund	\$ 2.00	100.00%	\$ 2.37	0.00%
	<u>\$ 2.00</u>	<u>100.00%</u>	<u>\$ 2.37</u>	<u>0.00%</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

RESOLUTION NO. 2022-03-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE SILVER PEAKS EAST METROPOLITAN DISTRICT TO
AMEND THE 2021 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Silver Peaks East Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on March 16, 2022 at 10:00 a.m.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 03-11-02 to Adopt Budget appropriating funds for the fiscal year 2021 as follows:

Capital Projects Fund \$0

B. The necessity has arisen for additional Capital Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2021.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Silver Peaks East Metropolitan District shall and hereby does amend the budget for the fiscal year 2021 as follows:

Capital Projects Fund \$310,000

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the Capital Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE SILVER PEAKS EAST
METROPOLITAN DISTRICT TO AMEND THE 2021 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on March 16, 2022

**SILVER PEAKS EAST
METROPOLITAN DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Amended Budget Appropriations

**SILVER PEAKS EAST METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2021 BUDGET
For the Years Ended and Ending December 31,**

3/9/22

	BUDGET 2020	AMENDED 2021
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Bond Proceeds	-	5,410,000
Developer Advance	-	14,000
Net Investment Income	-	1,000
Total revenues	-	5,425,000
Total funds available	-	5,425,000
EXPENDITURES		
Engineering	-	3,850
FRICO Agreement	-	11,300
Cost of issuance	-	293,000
Contingency	-	1,850
Total expenditures	-	310,000
Total expenditures and transfers out requiring appropriation	-	310,000
ENDING FUND BALANCE	\$ -	\$ 5,115,000