

**RESOLUTION TO AMEND 2021 BUDGET
VILLAS METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the Villas Metropolitan District appropriated funds for the fiscal year 2021 as follows:

Debt Service Fund	\$ 222,172
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; 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 and accepted by 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 November 2, 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 Villas Metropolitan District shall and hereby does amend the budget for the fiscal year 2021 as follows:

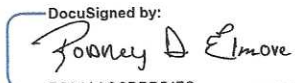
Debt Service Fund	\$ 225,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

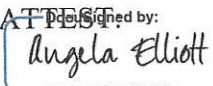
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ADOPTED this 2nd day of November 2021.

VILLAS METROPOLITAN DISTRICT

By: 
 DocuSigned by:
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 President

ATTEST:
 
 DocuSigned by:
 D2F394E77E9B4B1...

 Secretary

**Villas Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022**

	Actual 2020	Adopted Budget 2021	Actual <u>06/30/21</u>	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ 382,012	\$ 296,491	\$ 294,500	\$ 294,500	\$ 243,634
Revenues:					
Property taxes	125,068	157,296	157,296	157,296	199,756
Specific ownership taxes	10,788	12,584	7,769	15,000	15,980
Interest income	<u>1,319</u>	<u>3,000</u>	<u>7</u>	<u>10</u>	<u>10</u>
Total revenues	<u>137,175</u>	<u>172,880</u>	<u>165,072</u>	<u>172,306</u>	<u>215,746</u>
Total funds available	<u>519,187</u>	<u>469,371</u>	<u>459,572</u>	<u>466,806</u>	<u>459,380</u>
Expenditures:					
Bond interest expense	217,813	217,813	108,906	217,813	217,813
Bond principal	-	-	-	-	15,000
Treasurer's fees	1,876	2,359	2,359	2,359	2,996
Trustee / paying agent fees	<u>2,000</u>	<u>2,000</u>	<u>3,000</u>	<u>3,000</u>	<u>2,000</u>
Total expenditures	<u>221,689</u>	<u>222,172</u>	<u>114,265</u>	<u>223,172</u>	<u>237,809</u>
Ending fund balance	<u>\$ 297,498</u>	<u>\$ 247,200</u>	<u>\$ 345,307</u>	<u>\$ 243,634</u>	<u>\$ 221,572</u>
Assessed valuation		<u>\$ 2,942,800</u>			<u>\$ 3,721,310</u>
Mill Levy		<u>53.451</u>			<u>53.679</u>
Total Mill Levy		<u>74.831</u>			<u>75.059</u>