

**RESOLUTION TO AMEND 2023 BUDGET  
WHISPERING PINES METROPOLITAN DISTRICT #1**

WHEREAS, the Board of Directors of the Whispering Pines Metropolitan District #1 appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 752,085
Debt Fund	\$ 1,545,206

; 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 2023; 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 August 15, 2023, 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 Whispering Pines Metropolitan District #1 shall and hereby does amend the budget for the fiscal year 2023 as follows:


Debt Fund	\$ 27,853,071
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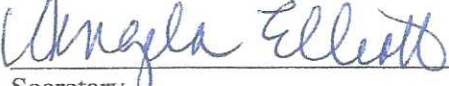
BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 15th day of August 2023.

WHISPERING PINES METROPOLITAN DISTRICT #1

By:   
39A799C123EC45D...  
President

ATTEST:  
  
Secretary

**EXHIBIT A**

**WHISPERING PINES METROPOLITAN DISTRICT  
DEBT FUND  
2023 AMENDED BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Property taxes	\$ 1,527,951	\$ 1,527,951
Property taxes - regional mill levy	30,551	35,000
Specific ownership taxes	106,957	106,957
Interest	45,000	75,000
<b>Total revenues</b>	<b>1,710,459</b>	<b>1,744,908</b>
<b>EXPENDITURES</b>		
Bond interest 2017A	947,300	-
Bond interest 2017B	534,977	-
Bond principal 2023	-	835,000
Bond interest 2023	-	699,951
County treasurer fees	23,378	23,378
Regional mill levy - Aurora	30,551	35,000
Repayment of developer advances	-	140,000
Trustee fees	9,000	15,000
Bond insurer	-	117,000
Costs of issuance	-	240,000
Underwriter discount	-	105,000
<b>Total expenditures</b>	<b>1,545,206</b>	<b>2,210,329</b>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<b>165,253</b>	<b>(465,421)</b>
<b>OTHER FINANCING SOURCES</b>		
Bond proceeds	-	20,825,000
Bond premium	-	1,093,663
Payment to refunding agent	-	(25,642,742)
<b>Total other financing sources</b>	<b>-</b>	<b>(3,724,079)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>165,253</b>	<b>(4,189,500)</b>
<b>BEGINNING FUND BALANCE</b>	<b>4,481,243</b>	<b>4,486,254</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 4,646,496</b>	<b>\$ 296,754</b>