

**GRANBY RANCH METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, on November 13, 2020, the Board of Directors (“Board”) of Granby Ranch Metropolitan District (“District”) adopted a budget and appropriated funds for the 2021 fiscal year; and

WHEREAS, On February 23, 2021, the District initiated a lawsuit against Headwaters Metropolitan District (HMD) and GP Granby Holdings, LLC (GPGH) regarding the termination of a certain lease purchase agreement between HMD and GPGH, which was partially funded from over \$6 million in fees paid by the District to HMD; and

WHEREAS, litigation costs related to this lawsuit were not reflected in the District’s original 2021 budget.

NOW, THEREFORE, BE IT RESOLVED the Board hereby adopts a supplemental budget and appropriation of expenditures and revenues for the 2021 fiscal year as follows:

1. The estimated expenditures and transfers out for each fund are as follows:

	Original	Amended
General Fund	\$ 157,883	\$ 220,000
Debt Service Fund	773,754	773,754

2. That estimated revenues for each fund are as follows:

General Fund:	Original	Amended
From unappropriated surpluses	\$ 404,916	\$ 404,916
From sources other than general property tax	15,699	15,699
From fund transfers	-	-
From general property tax	261,651	261,651
<b>Subtotal</b>	<b>\$ 682,266</b>	<b>\$ 682,266</b>

Debt Service Fund:	Original	Amended
From unappropriated surpluses	\$ 1,498,464	\$ 1,498,464
From sources other than general property tax	105,419	105,419
From fund transfers	-	-
From general property tax	840,323	840,323
<b>Subtotal</b>	<b>\$ 2,444,206</b>	<b>\$ 2,444,206</b>

BE IT FURTHER RESOLVED that such budgeted expenditures within each fund are hereby appropriated for expenditure from any available funds within each respective fund in accordance with the provisions of 29-1-109 CRS.

Adopted this 12<sup>th</sup> day of November 2021.

GRANBY RANCH  
METROPOLITAN DISTRICT

DocuSigned by:  
*Matthew Girard*  
By: \_\_\_\_\_  
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Matt Girard, Chairman

ATTEST:  
DocuSigned by:  
*Glenn O' Flaherty*  
By: \_\_\_\_\_  
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Secretary