

**CASTLE OAKS METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2017 BUDGET**

WHEREAS, the Board of Directors of Castle Oaks Metropolitan District (the "District") certifies that at a special meeting of the Board of Directors of the District held Wednesday, June 20, 2018, a public hearing was held regarding the 2017 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2017 as follows:

Debt Service Fund	\$1,123,000
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2017; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2017 as follows:

Debt Service Fund	\$1,125,000
-------------------	-------------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 20th day of June, 2018.

CASTLE OAKS METROPOLITAN DISTRICT




Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
CASTLE OAKS METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Wednesday, June 20, 2018, at 1465 Autumn Sage Street, Castle Rock, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of June, 2018.