

**HIGHLANDS RANCH METROPOLITAN DISTRICT
RESOLUTION NO. 14-175**

WHEREAS, staff has submitted a proposed 2015 Budget to the Board on or before October 15, 2014 for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 25, 2014, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, no objections were filed or registered, and

WHEREAS, the Board desires to, pursuant to GASB 54 entitled Fund Balance Reporting and Governmental Fund Type Definitions, delineate the nature of certain revenues that are a significant portion of various fund balances for 2015 based on the various revenue streams of the District as described in the 2015 Budget;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Highlands Ranch Metropolitan District that the following Exhibits and are attached to the Budget document be are hereby adopted.

- Exhibit I – Parks and Recreation Fee Schedule
- Exhibit II – Stormwater Management Fee
- Exhibit III – Residential Streetlight Fee
- Exhibit IV – District Office Building Lease

BE IT FURTHER RESOLVED, that the Board has determined that the following revenues will result in fund balances in the appropriated funds being designated as follows:

	Restricted	Committed	Assigned	Fund
Special Revenues				
Conservation Trust Fund	X			Conservation Trust
Park and Recreation		X		Recreation Special Revenue
Utility related				Utility Special Revenue
Street lights		X		Utility Special Revenue
Water and wastewater		X		Utility Special Revenue
Tap Fees		X		Utility Special Revenue
Other revenues				
Stormwater Management		X		Stormwater Management
Systems Development Fees		X		Capital Projects
Cell Leases			X	Major Repair

BE IT FURTHER RESOLVED, that in addition to the above designations, the District will restrict General Fund balance to meet the requirements of TABOR.

BE IT FURTHER RESOLVED, the fund will be utilized in the following spending order within a fund:

- Committed
- Assigned
- Unassigned
- Restricted

Adopted this 10th day of December, 2014

Ayes 7 Nays 0 Abstained 0 Absent 0

Certified by , Secretary