

RESOLUTION NO. 2023-12-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE RRC METROPOLITAN DISTRICT NO. 1 TO AMEND THE
2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of RRC Metropolitan District No. 1 (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District was held on November 8, 2022, via video/telephonic means.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-11-03 to Adopt Budget and Appropriate Sums of Money, appropriating funds for the fiscal year 2023 as follows:

General Fund:	\$78,497
Debt Service Fund:	\$158,513
Capital Projects Fund:	\$22,658,568

B. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the RRC Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund:	\$115,000
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BE IT FURTHER RESOLVED that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE RRC METROPOLITAN DISTRICT
NO. 1 TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on December 13, 2023.

RRC METROPOLITAN DISTRICT NO. 1

By: *Kent Ped*
President

Attest:

By: *Debra Hessler*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

RRC Metropolitan District No. 1
Amended Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Amended <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Property taxes	613	7,837	6,948	7,837
Specific ownership taxes	47	626	237	500
Transfer from District 2	-	25,628	-	-
Developer advances	100,188	44,406	101,585	106,662
Interest income	-	-	1	1
	<u>100,848</u>	<u>78,497</u>	<u>108,771</u>	<u>115,000</u>
Total revenues				
	<u>100,848</u>	<u>78,497</u>	<u>108,771</u>	<u>115,000</u>
Total funds available				
	<u>100,848</u>	<u>78,497</u>	<u>108,771</u>	<u>115,000</u>
Expenditures:				
Accounting / audit	20,679	20,000	15,252	15,252
Insurance/SDA dues	6,967	3,500	6,586	6,586
Election expense	2,797	10,000	2,383	2,386
Legal	69,589	30,000	49,032	54,109
Miscellaneous	807	500	15	15
Transfer to Authority	-	-	-	36,534
Treasurer fees	9	118	104	118
Contingency	-	12,879	-	-
Emergency reserve (3%)	-	1,500	-	-
	<u>100,848</u>	<u>78,497</u>	<u>73,372</u>	<u>115,000</u>
Total expenditures				
	<u>100,848</u>	<u>78,497</u>	<u>73,372</u>	<u>115,000</u>
Ending fund balance	\$ -	\$ -	\$ 35,399	\$ -
Assessed valuation		<u>\$ 2,612,219</u>		
Mill Levy		<u>3.000</u>		