

RESOLUTION NO. 2022-10-02

RESOLUTION TO FURTHER AMEND BUDGET

**RESOLUTION OF THE SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
TO FURTHER AMEND THE 2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Second Creek Farm Metropolitan District No. 1 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on October 18, 2021, which meeting was held and properly noticed to be held via telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-10-03 to Adopt Budget appropriating funds for the fiscal year 2022 as follows:

General Fund	\$ 160,000
Capital Projects Fund	\$1,336,070

B. The Board of Directors of the District previously amended the Budget for fiscal year 2022 on June 21, 2022 as follows:

Capital Projects Fund	\$3,977,070
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C. The necessity has arisen for additional General Fund and Capital Projects Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

D. 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 Second Creek Farm Metropolitan District No. 1 shall and hereby does further amend the budget for the fiscal year 2022 as follows:

General Fund	\$ 190,000
Capital Projects Fund	\$4,300,000

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Capital Projects Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE SECOND CREEK FARM
METROPOLITAN DISTRICT NO. 1 TO FURTHER AMEND THE 2022 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on October 17, 2022.

**SECOND CREEK FARM
METROPOLITAN DISTRICT NO. 1**

By: Joel Farkas
President

Attest:

By: Loni Dene
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**SECOND CREEK FARM METROPOLLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGETED
BEGINNING FUND BALANCE	\$ 13,110	\$ 67,559
REVENUES		
Property taxes	491	-
Specific ownership taxes	34	-
Developer advance	125,000	100,000
Other revenue	-	4,000
Transfer from Second Creek Farm No. 2	50,448	50,586
Transfer from Second Creek Farm No. 3	403	-
Transfer from Second Creek Farm No. 4	81	-
Total revenues	176,457	154,586
Total funds available	189,567	222,145
EXPENDITURES		
General and administrative		
Accounting	55,000	65,000
Auditing	15,000	15,000
Contingency	8,993	16,400
County Treasurer's fee	7	-
Dues and memberships	1,500	1,100
Election expense	2,000	5,500
Insurance and bonds	12,500	12,000
Landscaping	5,000	5,000
Legal services	50,000	55,000
Miscellaneous	500	500
Snow removal	-	500
Paying agent fees	9,500	14,000
Total expenditures	160,000	190,000
Total expenditures and transfers out requiring appropriation	160,000	190,000
ENDING FUND BALANCE	\$ 29,567	\$ 32,145
EMERGENCY RESERVE	\$ 100	\$ 1,600
TOTAL RESERVE	\$ 100	\$ 1,600

No assurance provided. See summary of significant assumptions.

**SECOND CREEK FARM METROPOLLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2022 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCE	\$ 101,452	\$ 241,470
REVENUES		
Facility fees	600,000	-
Developer Advance	-	3,296,477
Transfers from Second Creek Farm No. 3	634,618	762,053
Total revenues	1,234,618	4,058,530
Total funds available	1,336,070	4,300,000
EXPENDITURES		
Capital Projects		
Capital outlay	-	3,296,477
Engineering	-	111,502
Repay developer advance - interest	61,025	39,707
Repay developer advance - principal	1,275,045	852,314
Total expenditures	1,336,070	4,300,000
Total expenditures and transfers out requiring appropriation	1,336,070	4,300,000
ENDING FUND BALANCE	\$ -	\$ -

No assurance provided. See summary of significant assumptions.