

RESOLUTION NO. 2024-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
TO AMEND THE 2024 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 regular meeting of the Board of Directors of the District, was held virtually on November 27, 2023.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-11-03 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$142,000
Capital Projects Fund	\$ -0.00-

B. 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 2024.

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 Second Creek Farm Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$ 221,028
Capital Projects Fund	\$9,000,000


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 AMEND THE 2024 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 25, 2024.

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

By: 
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 5,549	\$ 5,549
REVENUES		
Property taxes	18,308	32,690
Specific ownership taxes	1,282	902
Interest income	1,250	500
Developer advance	30,000	90,000
Other revenue	107	2,599
Transfer from Second Creek Farm No. 3	88,611	88,160
Transfer from Second Creek Farm No. 4	193	634
Total revenues	139,751	215,485
TRANSFERS IN		
Transfers from other funds	-	5,754
Total funds available	145,300	226,788
EXPENDITURES		
General and administrative		
Accounting	50,000	65,000
Auditing	18,200	18,200
County Treasurer's fee	275	291
Dues and membership	2,000	966
Insurance	13,000	9,583
Legal	40,000	75,000
Miscellaneous	500	500
Contingency	7,525	10,000
Operations and maintenance		
Snow removal	1,000	1,000
Paying agent fees	9,500	17,000
Total expenditures	142,000	197,540
TRANSFERS OUT		
Transfers to other fund	-	23,488
Total expenditures and transfers out requiring appropriation	142,000	221,028
ENDING FUND BALANCES	\$ 3,300	\$ 5,760
EMERGENCY RESERVE	\$ 3,300	\$ 3,800
AVAILABLE FOR OPERATIONS	-	1,960
TOTAL RESERVE	\$ 3,300	\$ 5,760

No assurance provided. See summary of significant assumptions.

**SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ -	\$ 24,335
REVENUES		
Bond proceeds	-	5,000,000
Developer advances	-	4,000,000
Intergovernmental revenues	-	2,466
Total revenues	-	9,002,466
TRANSFERS IN		
Transfers from other funds	-	1,000
Total funds available	-	9,027,801
EXPENDITURES		
Capital Projects		
Cost of issuance	-	300,000
Repay Developer advance - principal	-	4,700,000
Capital outlay	-	4,000,000
Total expenditures	-	9,000,000
Total expenditures and transfers out requiring appropriation	-	9,000,000
ENDING FUND BALANCES	\$ -	\$ 27,801