

RESOLUTION TO AMEND BUDGET

RESOLUTION OF THE STETSON RIDGE METROPOLITAN DISTRICT NO. 1 TO AMEND THE 2024 BUDGET

Pursuant to Section 29-1-109, C.R.S., the Board of Stetson Ridge Metropolitan District No. 1 (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 9, 2023, at the offices of Classic Homes, 2138 Flying Horse Club Drive, Colorado Springs, Colorado 80921.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund \$1,874,000.00

B. The necessity has arisen for additional General 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 Stetson Ridge Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund \$2,280,000.00


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

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE STETSON RIDGE METROPOLITAN DISTRICT NO. 1 TO AMEND THE 2024 BUDGET]

RESOLUTION APPROVED AND ADOPTED on November 7, 2024.

STETSON RIDGE METROPOLITAN DISTRICT NO. 1

By:  _____
President

Attest:


By:  _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**STETSON RIDGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ 50,145	\$ 63,683
REVENUES		
Developer Advance	-	325,000
Other Revenue	4,723	4,723
Intergovernmental Revenues - District 2	650,492	650,492
Intergovernmental Revenues - District 2 Contractual	1,148,985	1,148,985
Intergovernmental Revenues - District 3	166,800	166,800
Total revenues	<u>1,971,000</u>	<u>2,296,000</u>
 Total funds available	 <u>2,021,145</u>	 <u>2,359,683</u>
EXPENDITURES		
General and administrative		
Accounting	52,000	52,000
Auditing	15,000	16,200
Dues And Membership	3,000	3,000
Insurance	20,000	20,000
District Management	35,000	35,000
Legal	16,000	8,000
Repay Developer Advance	1,100,000	1,315,416
Trash Collection	-	2,400
Website	1,500	1,500
Miscellaneous	-	2,000
Board Development	-	843
Contingency	41,268	30,041
Operations and maintenance		
Landscaping	215,232	327,100
Repairs and Maintenance	10,000	61,000
Stormwater Fees	25,000	25,000
Snow Removal	10,000	14,000
Utilities	330,000	366,500
Total expenditures	<u>1,874,000</u>	<u>2,280,000</u>
 Total expenditures and transfers out requiring appropriation	 <u>1,874,000</u>	 <u>2,280,000</u>
ENDING FUND BALANCE	<u>\$ 147,145</u>	<u>\$ 79,683</u>