

RESOLUTION NO. 2024-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE RRC METROPOLITAN DISTRICT NO. 2 TO AMEND THE
2024 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of RRC Metropolitan District No. 2 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District was held on December 13, 2023, via video/telephonic means.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-12-02 to Adopt Budget and Appropriate Sums of Money, appropriating funds for the fiscal year 2024 as follows:

General Fund:	\$41,706
Debt Service Fund:	\$1,518,541
Capital Projects Fund:	\$8,441,603

B. The necessity has arisen for additional General Fund, Debt Service 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 RRC Metropolitan District No. 2 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund:	\$50,000
Debt Service Fund:	\$1,650,000
Capital Projects Fund:	\$13,000,000

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE RRC METROPOLITAN DISTRICT
NO. 2 TO AMEND THE 2024 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 12, 2024.

RRC METROPOLITAN DISTRICT NO. 2

By: Karl Pedem
President

Attest:

By: Debra Hessler
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

RRC Metropolitan District No. 2
Amended Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Amended <u>2024</u>
Beginning fund balance	\$ 678	\$ 677	\$ 677
Revenues:			
Property taxes	31,778	36,429	36,429
Specific ownership taxes	2,274	4,600	4,600
Interest income	<u>316</u>	<u>-</u>	<u>8,294</u>
Total revenues	<u>34,368</u>	<u>41,029</u>	<u>49,323</u>
Total funds available	<u>35,046</u>	<u>41,706</u>	<u>50,000</u>
Expenditures:			
Insurance/SDA dues	-	-	-
Treasurer fees	481	546	546
Transfer to Authority	33,887	41,160	49,454
Contingency	-	-	-
Emergency reserve (3%)	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>34,368</u>	<u>41,706</u>	<u>50,000</u>
Ending fund balance	<u>\$ 678</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,143,222</u>	
Mill Levy		<u>3.000</u>	

RRC Metropolitan District No. 2
Amended Budget
Capital Projects Fund
For the Year ended December 31, 2024

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Amended <u>2024</u>
Beginning fund balance	\$ 22,815,155	\$ 8,341,603	\$ 12,900,000
Revenues:			
Interest income	<u>490,627</u>	<u>100,000</u>	<u>100,000</u>
Total revenues	<u>490,627</u>	<u>100,000</u>	<u>100,000</u>
Total funds available	<u>23,305,782</u>	<u>8,441,603</u>	<u>13,000,000</u>
Expenditures:			
Transfer to District 1	14,823,551	-	-
Transfer to District Authority	<u>478,543</u>	<u>8,441,603</u>	<u>13,000,000</u>
Total expenditures	<u>15,302,094</u>	<u>8,441,603</u>	<u>13,000,000</u>
Ending fund balance	<u>\$ 8,003,688</u>	<u>\$ -</u>	<u>\$ -</u>

RRC Metropolitan District No. 2
Amended Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Amended <u>2024</u>
Beginning fund balance	\$ 427	\$ 4,484	\$ 125,258
Revenues:			
Property taxes	591,449	702,753	702,753
Specific ownership taxes	42,326	56,220	56,220
Transfer from District 1	150,125	710,769	710,769
Interest income	<u>5,970</u>	<u>55,000</u>	<u>55,000</u>
Total revenues	<u>789,870</u>	<u>1,524,742</u>	<u>1,524,742</u>
Total funds available	<u>790,297</u>	<u>1,529,226</u>	<u>1,650,000</u>
Expenditures:			
Bond interest expense	616,800	1,500,000	1,631,459
Treasurer's fees	8,960	10,541	10,541
Trustee / paying agent fees	<u>-</u>	<u>8,000</u>	<u>8,000</u>
Total expenditures	<u>625,760</u>	<u>1,518,541</u>	<u>1,650,000</u>
Ending fund balance	<u>\$ 164,537</u>	<u>\$ 10,685</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,143,222</u>	
Assessed valuation Ex 24			
Total		<u>\$ 12,143,222</u>	
Mill Levy		<u>57.872</u>	
Total Mill Levy		<u>60.872</u>	