

RESOLUTION NO. 2023-10-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE TWIN PEAKS METROPOLITAN DISTRICT
TO AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Twin Peaks Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on October 17, 2022, via telephone/video conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-10-02 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$580,000
Debt Service Fund	\$570,000

B. The necessity has arisen for additional General Fund and Debt Service 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 Twin Peaks Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$615,000
Debt Service 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 Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE TWIN PEAKS METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]

RESOLUTION APPROVED AND ADOPTED on October 16, 2023.

TWIN PEAKS METROPOLITAN DISTRICT

By: 
_____ President

Attest:

By: *Lisa Jacoby*
_____ Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**TWIN PEAKS METROPOLITAN DISTRICT
GENERAL FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 106,771	\$ 157,459
REVENUES		
Property Taxes	225,498	229,864
Property Taxes received through TIF	322,297	329,523
Specific Ownership Taxes	9,020	25,000
Interest Income	4,000	7,800
Total revenue	560,815	592,187
Total funds available	667,586	749,646
EXPENDITURES		
General and Administrative		
Accounting	30,000	32,000
Auditing	6,500	6,500
County Treasurer's Fees	3,382	3,420
Directors' Fees	500	500
Dues and Membership	750	750
Insurance	7,500	7,500
Legal	27,500	60,000
Miscellaneous	-	500
Election	2,000	2,000
Repay Developer Advance	500,000	500,000
Contingency	1,868	1,830
Total expenditures	580,000	615,000
Total expenditures and transfers out requiring appropriation	580,000	615,000
ENDING FUND BALANCE	\$ 87,586	\$ 134,646

**TWIN PEAKS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Property Taxes	225,498	227,104
Property Taxes received through TIF	322,297	329,523
Specific Ownership Taxes	9,020	24,578
Interest Income	2,000	1,798
Other Revenue	11,185	6,997
Bond Issuance	-	8,410,000
Total revenue	570,000	9,000,000
 Total funds available	570,000	9,000,000
EXPENDITURES		
Debt Service		
County Treasurer's Fees	3,382	3,420
Contingency	11,186	6,997
Transfer to LURA	555,432	579,583
Repay Developer Advance	-	8,200,000
Bond Issue Costs	-	210,000
Total expenditures	570,000	9,000,000
 Total expenditures and transfers out requiring appropriation	570,000	9,000,000
ENDING FUND BALANCE	\$ -	\$ -