

RESOLUTION NO. 2024-10-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE TWIN PEAKS METROPOLITAN DISTRICT TO AMEND
THE 2024 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 16, 2023, via Zoom teleconference.

At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-10-03 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$ 85,000
Debt Service Fund	\$1,170,000

A. The necessity has arisen for additional General Fund and the Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024.

B. 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 2024 as follows:

General Fund	\$ 110,000
Debt Service Fund	\$1,195,000


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

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE TWIN PEAKS METROPOLITAN DISTRICT TO AMEND THE 2024 BUDGET]

RESOLUTION APPROVED AND ADOPTED on OCTOBER 21, 2024.

TWIN PEAKS METROPOLITAN DISTRICT

By: 

President

Attest:

By: *Lisa Jacoby*

Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**TWIN PEAKS METROPOLITAN DISTRICT
GENERAL FUND
2024 AMENDED BUDGET**

	ORIGINAL BUDGET 2024	AMENDED BUDGET 2024
BEGINNING FUND BALANCE	\$ 134,162	\$ 143,619
REVENUES		
Interest Income	6,500	6,500
Total revenue	6,500	6,500
TRANSFERS IN		
Transfers from other funds	80,000	80,000
Total funds available	220,662	230,119
EXPENDITURES		
General and Administrative		
Accounting	35,000	35,000
Auditing	6,500	6,500
Directors' fees	500	500
Dues and membership	750	750
Insurance	7,500	7,500
Legal	30,000	30,000
Miscellaneous	2,000	2,000
Contingency	2,750	27,750
Total expenditures	85,000	110,000
Total expenditures and transfers out requiring appropriation	85,000	110,000
ENDING FUND BALANCES	\$ 135,662	\$ 120,119
EMERGENCY RESERVE	\$ 200	\$ 200
TOTAL RESERVE	\$ 200	\$ 200

**TWIN PEAKS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 AMENDED BUDGET**

	ORIGINAL BUDGET 2024	AMENDED BUDGET 2024
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES		
Property Taxes	241,956	241,956
Property Taxes - LURA	241,956	241,956
Property Taxes received through TIF	345,819	345,819
Property Taxes received through TIF - LURA	345,819	345,819
Specific Ownership Taxes	24,576	24,576
Specific Ownership Taxes - LURA	24,576	24,576
Interest Income	5,000	5,000
Other revenue	20,298	45,298
Total revenue	<u>1,250,000</u>	<u>1,275,000</u>
Total funds available	<u>1,250,000</u>	<u>1,275,000</u>
EXPENDITURES		
Debt Service		
County Treasurer's fee	3,629	3,629
County Treasurer's fee - LURA	3,629	3,629
Paying agent fees	3,000	3,000
Contingency	20,298	26,020
Bond interest	530,722	550,000
Transfer to LURA	608,722	608,722
Total expenditures	<u>1,170,000</u>	<u>1,195,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>80,000</u>	<u>80,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,250,000</u>	<u>1,275,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>