

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2024-04-01

RESOLUTION TO AMEND 2023 BUDGET

WHEREAS, the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 adopted the budget and appropriated funds for the 2023 fiscal year as follows:

General Fund:	\$ 300,000
Capital Project Fund:	\$ 27,303,024
Total	\$ 27,603,024

WHEREAS, additional expenditures in both the General Fund and Capital Project Fund are necessary resulting in expenditures in excess of appropriations for the 2023 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from unanticipated revenue (other than property taxes) or other surplus funds.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 hereby adopts a supplemental budget and appropriation for the 2023 fiscal year as follows:

General Fund:	\$ 353,700
Capital Project Fund:	\$ 45,000,000
Total	\$ 45,353,700


BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in each of the General Fund and Capital Project Fund in accordance with the provisions of §29-1-109, C.R.S.

ADOPTED this 5th day of April, 2024.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By:  _____
Chad Murphy, Chair

ATTEST:



Peggy Ripko, Secretary

**CROWFOOT VALLEY RANCH METRO DISTRICT NO. 1
GENERAL FUND
AMENDED 2023 BUDGET SCHEDULE**

03/25/24

	ORIGINAL BUDGET 2023	AMENDED BUDGET 2023
FUND BALANCE - BEGINNING	\$ 92,820	\$ 117,677
REVENUES		
Property Taxes	428	428
Specific Ownership Taxes	42	40
Interest Income	1,122	5,552
Intergovernmental Revenues	237,148	237,330
Total revenues	238,740	243,350
Total funds available	331,560	361,027
EXPENDITURES		
Accounting	46,000	40,100
Auditing	12,000	12,700
Contingency	9,894	32
County Teasruer's Fees	6	406
District Management	31,500	24,700
Dues and Membership	1,000	1,100
Election	2,000	1,300
Insurance	7,000	6,062
Landscaping	50,000	93,000
Legal	40,000	18,500
Miscellaneous	600	100
Utilitites	100,000	155,700
Total expenditures	300,000	353,700
Total expenditures and transfers out requiring appropriation	300,000	353,700
FUND BALANCE - ENDING	\$ 31,560	\$ 7,327

**CROWFOOT VALLEY RANCH METRO DISTRICT NO. 1
CAPITAL PROJECT FUND
AMENDED 2023 BUDGET SCHEDULE**

03/25/24

	ORIGINAL BUDGET 2023	AMENDED BUDGET 2023
FUND BALANCE - BEGINNING	\$ -	\$ (495)
REVENUES		
Intergovernmental Revenue	27,303,024	22,495,000
Transfers from Other Funds	-	4,384
Developer Advance	-	22,495,688
Other Revenue	-	5,423
Total revenues	<u>27,303,024</u>	<u>45,000,495</u>
Total funds available	<u>27,303,024</u>	<u>45,000,000</u>
EXPENDITURES		
Capital Outlay	27,303,024	22,495,688
Engineering	-	3,889
Repay Developer Advance	-	22,495,000
Contingency	-	5,423
Total expenditures	<u>27,303,024</u>	<u>45,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>27,303,024</u>	<u>45,000,000</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>