

RESOLUTION NO. 2023-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE RIVER MILE METROPOLITAN DISTRICT NO. 1
TO AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of The River Mile Metropolitan District No. 1 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 29, 2022, which meeting was held and properly noticed.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-11-03 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$ 180,000
Debt Service Fund	\$ 350,000
Capital Projects Fund	\$22,240,499

B. The necessity has arisen for additional General 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 River Mile Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$240,000
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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 RIVER MILE METROPOLITAN DISTRICT NO. 1 TO AMEND THE 2023 BUDGET]

RESOLUTION APPROVED AND ADOPTED on November 16, 2023.

THE RIVER MILE METROPOLITAN DISTRICT NO. 1

By: 
President


Attest:

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**THE RIVER MILE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 31,749	\$ 49,184
REVENUES		
Transfers from District No. 2	223,116	225,189
Transfers from District No. 3	16,097	16,447
Interest income	-	50
Total revenues	<u>239,213</u>	<u>241,686</u>
Total funds available	<u>270,962</u>	<u>290,870</u>
EXPENDITURES		
General and administrative		
Accounting	51,000	51,000
Auditing	5,200	5,200
Dues and membership	11,000	9,853
Insurance	9,100	9,068
Legal	75,000	50,000
Election	3,500	1,763
Website	1,000	1,000
Contingency	24,200	-
Total expenditures	<u>180,000</u>	<u>127,884</u>
TRANSFERS OUT		
Transfers to other fund	<u>-</u>	<u>112,116</u>
Total expenditures and transfers out requiring appropriation	<u>180,000</u>	<u>240,000</u>
ENDING FUND BALANCES	<u>\$ 90,962</u>	<u>\$ 50,870</u>
EMERGENCY RESERVE	<u>\$ 7,300</u>	<u>\$ 7,300</u>
TOTAL RESERVE	<u>\$ 90,962</u>	<u>\$ 50,870</u>