

RESOLUTION NO. 2023-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT
TO AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Denver Connection West Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 22, 2022, via Zoom.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-11-04 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$	983,570
Special Revenue Fund	\$	0.00
Debt Service Fund	\$	719,000
Capital Projects Fund	\$	6,714,957
Capital Projects Reserve Fund	\$	0.00

B. The necessity has arisen for additional Debt Service Fund and Capital Project Reserve 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 Denver Connection West Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

Debt Service Fund	\$	727,000
Capital Project Reserve Fund	\$	3,500

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE DENVER CONNECTION WEST
METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 28, 2023.

**DENVER CONNECTION WEST
METROPOLITAN DISTRICT**

By: 
President

Attest:

By: *Tina Woodard*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**DENVER CONNECTION WEST METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 294,875	\$ 347,609
REVENUES		
Property taxes	820,716	820,716
Specific ownership taxes	41,036	41,036
Interest income	14,000	27,000
Total revenues	875,752	888,752
TRANSFERS IN		
Total funds available	1,170,627	1,236,361
EXPENDITURES		
General and administrative		
County Treasurer's fee	8,354	8,354
Paying agent fees	6,000	6,000
Contingency	4,726	9,647
Debt Service		-
Cost of Issuance - Loan 2022 B	-	-
Loan Interest - Series 2022 A-1	404,768	404,768
Loan Principal - Series 2022 A-1	215,000	215,000
Loan Interest - Series 2022 A-2	53,152	56,231
Loan Principal - Series 2022 A-2	27,000	27,000
Total expenditures	719,000	727,000
TRANSFERS OUT		
Transfers to other fund	-	-
Total expenditures and transfers out requiring appropriation	719,000	727,000
ENDING FUND BALANCES	\$ 451,627	\$ 509,361

**DENVER CONNECTION WEST METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 100,907	\$ 108,792
REVENUES		
Interest income	-	400
Total revenues	-	400
TRANSFERS IN		
Transfers from other funds	54,570	54,570
Total funds available	155,477	163,762
EXPENDITURES		
General and Administrative		
Clubhouse furniture	-	3,500
Total expenditures	-	3,500
Total expenditures and transfers out requiring appropriation	-	3,500
ENDING FUND BALANCES	\$ 155,477	\$ 160,262