

RESOLUTION NO. 2024-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT
TO AMEND THE 2024 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 28, 2023, via Zoom.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-11-04 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$ 1,114,020
Debt Service Fund	\$ 750,000
Capital Projects Fund	\$ 5,589,000
Capital Projects Reserve Fund	\$ 10,000

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 2024.

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 2024 as follows:

General Fund	\$1,160,020
Debt Service Fund	\$1,236,400

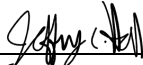
BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE DENVER CONNECTION WEST
METROPOLITAN DISTRICT TO AMEND THE 2024 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 19, 2024.

**DENVER CONNECTION WEST
METROPOLITAN DISTRICT**

By: 
President

Attest:

By: *Tina Woodard*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**DENVER CONNECTION WEST METROPOLITAN DISTRICT
GENERAL FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ 261,103	\$ 372,060
REVENUES		
Property taxes	1,079,986	1,079,986
Specific ownership taxes	53,999	51,400
Deposit Fees	15,000	15,000
Closing Fees	10,000	8,500
Interest Income	10,000	28,000
Reimbursed expenditures	10,000	1,000
Other Revenue	200	200
Total revenues	1,179,185	1,184,086
Total funds available	1,440,288	1,556,146
EXPENDITURES		
General and administrative		
Accounting	85,000	87,000
Auditing	5,600	5,600
Directors' fees	6,000	4,400
County Treasurer's Fee	16,200	16,200
District management	225,000	236,500
Dues and Membership	1,500	6,958
Insurance	35,000	26,148
Language Translation	5,000	-
Legal	65,000	120,000
Payroll taxes	-	191
Election	5,000	-
Mediation	5,000	-
Website	10,000	10,000
Miscellaneous	8,000	600
Contingency	7,950	11,533
Operations and maintenance		
Clubhouse Operations/Supplies	55,000	60,000
Covenant enforcement - legal	6,000	9,000
Landscaping Maintenance	110,000	110,000
Water/Sewer	30,000	20,000
Electricity	25,000	21,000
Security	7,500	17,000
Snow Removal - Common Areas	80,000	90,000
Social Committee	16,250	16,250
Dog Park Stations	6,000	12,000
Irrigation Repairs	15,000	25,000
Plant Material Replacements	25,000	-
Pool Maintenance	25,000	28,000
Pool Repair	5,000	6,500
Pool Staffing	47,000	40,000
Pool Chemicals	7,500	7,500
Pool Equipment/Furniture	5,000	7,500
Repairs and Maintenance - Common Areas	10,000	4,120
Repairs and Maintenance	15,000	30,000
Landscape Enhancements	80,000	55,000
Pest control	1,000	1,000
Storm drainage	1,500	15,000
Utility Locates	1,000	-
Total expenditures	1,054,000	1,100,000
TRANSFERS OUT		
Transfers to other fund	60,020	60,020
Total expenditures and transfers out requiring appropriation	1,114,020	1,160,020
ENDING FUND BALANCES	\$ 326,268	\$ 396,126

**DENVER CONNECTION WEST METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ 509,361	\$ 612,103
REVENUES		
Property taxes	906,124	906,124
Specific ownership taxes	45,306	43,100
Interest Income	20,000	40,000
Total revenues	<u>971,430</u>	<u>989,224</u>
TRANSFERS IN		
Total funds available	<u>1,480,791</u>	<u>1,601,327</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	13,592	13,592
Paying agent fees	6,000	6,000
Contingency	9,755	4,241
Debt Service		
Loan Interest - Series 2022 A-1	396,942	396,942
Loan Principal - Series 2022 A-1	235,000	235,000
Loan Interest - Series 2022 A-2	58,695	11,708
Loan Principal - Series 2022 A-2	30,016	3,844
Loan Interest - Series 2024 B	-	5,073
Loan Principal - Series 2024 B	-	560,000
Total expenditures	<u>750,000</u>	<u>1,236,400</u>
TRANSFERS OUT		
Total expenditures and transfers out requiring appropriation	<u>750,000</u>	<u>1,236,400</u>
ENDING FUND BALANCES	<u>\$ 730,791</u>	<u>\$ 364,927</u>