

RESOLUTION NO. 2024-10-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE CCP METROPOLITAN DISTRICT NO. 3
TO AMEND THE 2024 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of CCP Metropolitan District No. 3 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on October 8, 2024, held and properly noticed to be held via telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-12-02 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$	430,000
Debt Service Fund	\$	930,000

B. The necessity has arisen for additional 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 CCP Metropolitan District No. 3 shall and hereby does amend the budget for the fiscal year 2024 as follows:

Debt Service Fund	\$15,167,714
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE CCP METROPOLITAN DISTRICT
NO. 3 TO AMEND THE 2024 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on October 8, 2024.

**CCP METROPOLITAN
DISTRICT NO. 3**

Signed by:
By: Sarah Laverty
86D85EB990AF4E7...
President

Attest:

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By: Joel Scott
89A72D42828D44D...
Assistant Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**CCP METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2024 BUDGET AS AMENDED**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 999,231	\$ 1,010,743
REVENUES		
Property taxes	5,518	6,418
Property taxes DURA	738,093	738,093
Specific ownership taxes	52,840	37,840
Interest income	45,000	30,480
Intergovernmental revenues	217,604	217,471
Bond issuance proceeds	-	13,660,000
Total revenues	1,059,055	14,690,302
Total funds available	2,058,286	15,701,045
EXPENDITURES		
General and administrative		
County Treasurer's Fee	83	97
Bond issue costs	-	474,406
Contingency	9,755	48,288
Debt Service		
Loan interest	478,662	245,008
Loan principal	441,500	-
Bond interest	-	87,652
Bond principal	-	-
Refunding escrow	-	14,312,263
Total expenditures	930,000	15,167,714
Total expenditures and transfers out requiring appropriation	930,000	15,167,714
ENDING FUND BALANCES	\$ 1,128,286	\$ 533,331
DEBT SERVICE RESERVE FUND	\$ 450,000	\$ 533,331
TOTAL RESERVE	\$ 450,000	\$ 533,331