

RESOLUTION NO. 2023-12-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE INTERPARK METROPOLITAN DISTRICT TO AMEND THE
2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Interpark Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District was held on December 12, 2022 via video/telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-12-03 to Adopt Budget and Appropriate Sums of Money, appropriating funds for the fiscal year 2023 as follows:

General Fund:	\$41,262
Debt Service Fund:	\$376,524
Capital Projects Fund:	\$1,000

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 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 Interpark Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

Debt Service Fund:	\$420,000
--------------------	-----------

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

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE INTERPARK METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]

RESOLUTION APPROVED AND ADOPTED on December 11, 2023.

INTERPARK METROPOLITAN DISTRICT

By: *Debra Michael*
President

Attest:

By: *Craig Sorensen*
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**Interpark Metropolitan District
Amended Budget
Debt Service Fund
For the Year ended December 31, 2023**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Amended <u>2023</u>
Beginning fund balance	\$ 614,424	\$ 382,480	\$ 72,299	\$ 72,299
Revenues:				
Property taxes	108,970	100,739	100,790	100,790
Specific ownership taxes	23,885	8,059	7,424	14,000
TIF Property taxes	100,000	100,000	100,000	100,000
Loan Proceeds	6,680,000	-	-	-
TIF Pass through	373,118	198,790	129,122	198,790
Sales tax revenue	31,551	21,434	10,761	22,000
Transfer from Capital Projects	991,000	-	-	-
Interest income	<u>5,777</u>	<u>-</u>	<u>1,906</u>	<u>3,500</u>
Total revenues	<u>8,314,301</u>	<u>429,022</u>	<u>350,003</u>	<u>439,080</u>
Total funds available	<u>8,928,725</u>	<u>811,502</u>	<u>422,302</u>	<u>511,379</u>
Expenditures:				
Interest expense	172,902	296,513	148,904	299,491
Principal paid	435,000	72,000	-	72,000
Repay Developer	920,498	-	-	-
Cost of Issuance	299,138	-	-	41,997
Transfer to Escrow Agent	6,892,149	-	-	-
Treasurer's fees	1,632	1,511	1,510	1,512
Use Tax correction	135,107	-	-	-
Treasurer's fees	-	1,500	-	-
Trustee / paying agent fees	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total expenditures	<u>8,856,426</u>	<u>376,524</u>	<u>150,414</u>	<u>420,000</u>
Ending fund balance	<u>\$ 72,299</u>	<u>\$ 434,978</u>	<u>\$ 271,888</u>	<u>\$ 91,379</u>
Assessed Valuation		<u>\$ 13,023,030</u>		
TIF		<u>\$ 8,643,054</u>		
Net Assessed Value		<u>\$ 4,379,976</u>		
Mill Levy		<u>23.000</u>		
Mill Levy -TIF		<u>33.775</u>		
Total Mill Levy		<u>26.000</u>		