

**RESOLUTION TO AMEND 2023 BUDGET
TWIN BUTTES METROPOLITAN DISTRICT NO. 1**

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 1 appropriated funds for the fiscal year 2023 as follows:

General Fund	\$420,487
Debt Service Fund	\$0
Capital Projects Fund	\$0

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on January 5, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Buttes Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$403,111
Debt Service Fund	\$0
Capital Projects Fund	\$0

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 5th day of January 2024.

TWIN BUTTES METROPOLITAN
DISTRICT NO. 1

By: 
President

ATTEST:


Secretary

EXHIBIT A

General Fund	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	District #1			Variance from Adopted Fav/(Unfav)	2024 Proposed	COMMENTS
							2023 Revised Projected	2023 Adopted	2024 Adopted			
Revenues												
4060000-Farm Revenues	103,163	98,241	78,190	58,642	57,857	65,157	36,288	64,500	(28,212)	65,700	Rebound Whsl/Cont Retl Growth	
4070003-Alpine Bank PPA Interest	-	-	-	-	-	-	-	-	-	3,500	Incr on Avg bal \$64K @ 5.4%	
4070005-Sale of Asset-Proceeds	-	-	-	-	-	-	500	-	500	-	Sale of equipment	
4070010-Misc Income-billed services	-	-	-	-	-	5,356	7,082	3,750	3,332	2,000	General Allowance	
4500101-DRC Revenues	11,250	15,750	12,750	21,000	35,250	17,250	15,100	30,000	(14,900)	15,000	10 Reviews-consist w/ expected	
4600101-Snow Shovelling Revenue	-	-	-	-	-	-	3,840	-	3,840	4,800	2023-48 sites, 2024-60 sites	
Total Operating Revenue	114,413	113,991	90,940	79,642	93,107	87,763	62,810	98,250	(35,440)	91,000		
4900002-Development Fees IN-from D2 DSF	39,090	60,421	48,275	75,000	96,067	36,290	24,000	54,000	(30,000)	21,000	Filing #2(WildChives)Publ Rev Delays (LSA)	
4900004-Real Estate Trans. Fees (RETF)-IN from D2 O&M	37,644	15,653	23,536	42,590	54,913	49,449	80,160	65,729	14,431	40,040	Filing #2(WildChives)Publ Rev Delays (LSA)	
4900012-O&M Property Tax IN-from D2 O&M	89,938	44,689	49,291	102,172	110,349	101,925	119,601	119,216	386	185,177	(20 mills)-See Prop Tax Sum Pg 7	
4900022-O&M Property Tax IN-from D3 O&M	613	2,540	2,576	3,832	7,741	7,890	7,889	7,890	(0)	9,088	(20 mills)-See Prop Tax Sum Pg 7	
4900032-O&M Property Tax IN-from D4 O&M	12,636	14,184	11,838	11,586	52,376	53,899	65,129	64,629	500	93,142	(50 mills)-See Prop Tax Sum Pg 7	
4900050-PIF Revenues IN-from D4 O&M	-	469	954	905	316	64	15	50	(35)	15		
4900055-CTF Receipts IN-from D2	-	-	-	-	-	64	110	62	48	62		
4900055-CTF Receipts IN-from D3	-	-	-	-	-	13	12	12	0	12		
4900033-InterGovt NonCash Adj. with D4	(1,388)	-	-	-	-	-	-	-	-	-		
Total Intergovernmental Revenue	178,533	137,966	136,470	236,085	321,763	248,921	286,917	311,587	(14,671)	348,536		
Total Revenues	292,946	251,957	227,410	315,727	414,870	336,684	359,726	409,837	(50,111)	439,536		
Expenditures												
5100000-Mgmt & Admin.	(158,981)	(186,856)	(176,758)	(196,770)	(217,760)	(252,976)	(263,709)	(248,460)	(15,249)	(264,639)	Incr wages (wage pressure post COVID)	
5301000-Farm Operations	(164,048)	(156,304)	(134,966)	(105,426)	(95,169)	(102,297)	(99,577)	(105,425)	5,848	(104,964)	Increased scope or responsibility	
5701000-Community Prop. & Grounds Maint.	-	(14,942)	(23,882)	(12,867)	(27,651)	(53,787)	(39,825)	(49,602)	9,777	(25,976)		
5900012-Contingency	-	-	-	-	-	-	-	(15,000)	15,000	(15,000)		
Capital & Other	(850)	-	(2,463)	-	(3,179)	(7,733)	-	(2,000)	2,000	-		
Total Expenditures	(323,879)	(358,102)	(338,069)	(315,063)	(343,758)	(416,792)	(403,111)	(420,487)	17,376	(410,529)		
NET ACTIVITY before Other Source/(Uses)	(309,933)	(106,145)	(110,659)	664	71,112	(80,108)	(43,385)	(10,650)	(32,735)	29,008		
Other Sources/(Uses)												
4800003-Developer Advances	178,006	25,123	69,678	22,179	-	-	29,008	-	29,008	(29,008)		
InterFnty Settlement with D2	178,006	25,123	69,678	22,179	-	-	29,008	-	29,008	(29,008)		
Total Other Sources and Uses	147,073	(81,022)	(40,981)	22,843	71,112	(80,108)	(14,377)	(10,650)	(3,727)	(0)		
Net Fund Activity	(162,866)	(131,267)	(151,647)	(312,219)	(272,646)	(296,896)	(287,489)	(311,137)	(37,065)	(340,537)		
Fund Balance-Beginning of Period	(10,440)	136,633	55,611	14,630	37,473	108,585	28,477	24,770	3,707	14,100		
Fund Balance-Ending of Period	136,633	55,611	14,630	37,473	108,585	28,477	14,100	14,120	(20)	14,100		
Restricted-Emergency (TABOR)	14,100	14,100	14,630	14,100	14,100	14,100	14,100	14,100	-	14,100		
Unrestricted	122,534	41,512	531	23,373	94,484	14,378	-	21	(21)	-		
Total Fund Balance	136,634	55,612	14,631	37,473	108,584	28,478	14,100	14,121	(21)	14,100	TABOR Reserve 3% of highest HTD fund exp	