

RESOLUTION NO. 2024-10-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE REGENCY METROPOLITAN DISTRICT TO AMEND THE
2024 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Regency Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on October 10, 2023, via Zoom teleconference

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2023-10-02 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$190,018
Debt Service Fund	\$252,798

B. The necessity has arisen for additional General 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 Regency Metropolitan District shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$210,018
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE REGENCY METROPOLITAN DISTRICT TO AMEND THE 2024 BUDGET]

RESOLUTION APPROVED AND ADOPTED on October 9, 2024.

REGENCY METROPOLITAN DISTRICT

By: Thomas J Brinkman *TD*
President

Attest:

By: Lisa Jacoby
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

Regency Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 10/14/24

	2023 Audited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Favorable (Unfavor)	2025 Preliminary Budget
GENERAL FUND								
REVENUE								
Property Taxes	173,809	177,839	177,839	177,540	176,735	177,839	(1,104)	181,267
State Property Tax Backfill		7,758	7,758	7,704	7,704	7,758	(54)	-
Specific Ownership Taxes	16,118	8,892	8,892	11,540	7,742	5,187	2,555	11,782
Interest Income	4,000	3,000	3,000	3,500	3,314	2,000	1,314	3,500
TOTAL REVENUE	193,927	197,489	197,489	200,284	195,495	192,784	2,711	196,549
EXPENDITURES								
Administration								
Accounting	12,691	19,000	19,000	19,000	11,471	12,667	1,196	20,000
District Management	5,456	-	-	-	-	-	-	-
Legal	23,043	21,000	21,000	21,000	9,695	11,200	1,505	22,000
Audit	4,500	4,700	4,700	5,200	5,200	4,700	(500)	5,500
Election	1,152	1,000	1,000	1,000	-	-	-	4,000
Insurance & SDA Dues	4,404	5,300	5,300	4,898	4,898	5,300	402	5,400
Miscellaneous Expense	645	1,350	1,350	1,350	809	900	91	1,400
Treasurer's Fees	2,608	2,668	2,668	2,779	2,704	2,668	(36)	2,719
Website	-	-	-	2,000	-	-	-	2,000
Emergencies	-	-	-	-	-	-	-	-
Contingency	-	10,000	10,000	-	-	-	-	8,000
Total Administration	54,498	65,018	65,018	57,227	34,776	37,435	2,658	71,019
Debt Service								
Developer Repayment- Cap Principal	-	-	-	-	-	-	-	-
Developer Repayment- Ops Interest	66,986	-	-	-	-	-	-	-
Developer Repayment- Cap Interest	58,014	125,000	145,000	145,000	100,000	100,000	-	145,198
Total Debt Service	125,000	125,000	145,000	145,000	100,000	100,000	-	145,198
TOTAL EXPENDITURES	179,498	190,018	210,018	202,227	134,776	137,435	2,658	216,217
REVENUE OVER / (UNDER) EXP	14,429	7,471	(12,529)	(1,943)	60,719	55,350	5,369	(19,668)
OTHER SOURCES / (USES)								
Transfer to Debt Service		-	-	-				
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	14,429	7,471	(12,529)	(1,943)	60,719	55,350	5,369	(19,668)
BEGINNING FUND BALANCE	21,915	23,666	36,344	36,344	36,344	23,666	12,678	34,401
ENDING FUND BALANCE	36,344	31,137	23,815	34,401	97,063	79,015	18,047	14,734
	=	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE:								
Nonspendable	4,594	5,600	5,600	5,400	-			5,700
Restricted for Emergencies	5,925	5,925	5,925	6,009	6,009			5,896
Unassigned	25,825	19,612	12,291	22,993	91,054			3,137
TOTAL FUND BALANCE	36,344	31,137	23,815	34,401	97,063			14,734

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.