

RESOLUTION NO. 2023-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE PALISADE METROPOLITAN DISTRICT NO. 1 TO AMEND
THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Palisade Metropolitan District No. 1 (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on November 10, 2022, via video and/or telephonic means (Zoom).

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-11-02 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$152,055
Debt Service Fund	\$622,974
Capital Projects Fund	\$ 2,650

B. The necessity has arisen for additional Debt Service Fund and Capital Projects 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 Palisade Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2023 as follows:

Debt Service Fund	\$632,000
Capital Projects Fund	\$370,808


BE IT FURTHER RESOLVED, that such sums are hereby appropriated from unexpected revenues available to the District to the Debt Service Fund and Capital Projects Fund for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE PALISADE METROPOLITAN
DISTRICT NO. 1 TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 8, 2023.

**PALISADE METROPOLITAN DISTRICT
NO. 1**

By:  _____
President

Attest:

By: Allison Rochester
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**PALISADE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2023 BUDGET AMENDMENT
For the Years Ended and Ending December 31,**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 2,422	\$ 9,810
REVENUES		
Property taxes	4,871	4,871
Specific ownership taxes	16,599	16,599
BURA-District	332,321	338,413
BURA-City	40,787	41,334
Bura - St Vrain	226,714	229,782
Interest income	1,682	-
Total revenues	622,974	630,999
Total funds available	625,396	640,809
EXPENDITURES		
General and administrative		
County Treasurer's fee	71	80
Contingency	-	1,001
Transfers to District No. 2	622,903	630,919
Total expenditures	622,974	632,000
Total expenditures and transfers out requiring appropriation	622,974	632,000
ENDING FUND BALANCES	\$ 2,422	\$ 8,809

No assurance provided. See summary of significant assumptions.

**PALISADE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 BUDGET AMENDMENT
For the Years Ended and Ending December 31,**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ -	\$ (308,799)
REVENUES		
Developer advance	2,650	-
Intergovernmental revenues	-	679,607
Total revenues	<u>2,650</u>	<u>679,607</u>
Total funds available	<u>2,650</u>	<u>370,808</u>
EXPENDITURES		
General and Administrative		
Intergovernmental expenditures	-	370,808
Capital Projects		
Engineering	1,150	-
Capital outlay	1,500	-
Total expenditures	<u>2,650</u>	<u>370,808</u>
Total expenditures and transfers out requiring appropriation	<u>2,650</u>	<u>370,808</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>