

**COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Cottonwood Hollow Residential Metropolitan District (the “**District**”) certifies that at a **special** meeting of the Board of Directors of the District held May 26, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

General Fund	\$67,732
Capital Projects Fund	\$7,900,000
Debt Service Fund	\$566,390
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

General Fund	\$160,000
Capital Project Fund	\$59,005,000
Debt Service Fund	\$249,537

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED this 26th day of May, 2021.

**COTTONWOOD HOLLOW RESIDENTIAL
METROPOLITAN DISTRICT**

Douglas Hatfield

Douglas Hatfield (Jun 8, 2021 15:51 MDT)

Officer of the District

ATTEST:

Dustin Anderson

Dustin Anderson (Jun 9, 2021 13:13 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

CAW

General Counsel to the District

STATE OF COLORADO

COUNTY OF WELD

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Wednesday, May 26, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of May, 2021.

Dustin Anderson

Dustin Anderson (Jun 9, 2021 13:13 MDT)