

**COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Cottonwood Hollow Residential Metropolitan District (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held May 22, 2023, a public hearing was held regarding the 2023 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 2023 as follows:

General Fund	\$111,500
--------------	-----------

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 2023; 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 2023 as follows:

General Fund	\$179,650
--------------	-----------

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.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS 22<sup>ND</sup> DAY OF MAY, 2023.

**DISTRICT:**

**COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

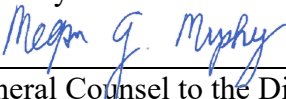
By:   
Douglas Hatfield (May 30, 2023 12:32 PDT)  
Officer of the District

Attest:

By:   
Dustin Anderson (May 22, 2023 15:48 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
\_\_\_\_\_  
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 May 22, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22 day of May, 2023.

  
\_\_\_\_\_  
Dustin Anderson (May 22, 2023 15:48 MDT)

**GENERAL FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 675	\$ 675
<b>REVENUES</b>		
Property taxes	63,326	63,326
Specific ownership taxes	3,800	3,800
Developer Advance	-	66,000
Interest income	450	450
TIF (Tax increment financing)	46,738	46,738
Total revenues	<u>114,314</u>	<u>180,314</u>
Total funds available	<u>114,989</u>	<u>180,989</u>
<b>EXPENDITURES</b>		
Accounting	30,000	30,000
Auditing	6,600	6,600
District Management	-	10,000
County treasurer's fee	950	950
Dues and membership	1,300	1,300
Insurance	3,200	6,000
Legal	30,000	30,000
Election expense	2,500	2,500
Directors Fee	2,400	2,400
Miscellaneous	700	700
Banking fees	800	800
Engineering	2,000	2,000
Landscape Contract	-	36,000
Snow Removal	-	10,000
Utilities	650	10,000
Contingency	30,400	30,400
Total expenditures	<u>111,500</u>	<u>179,650</u>
Total expenditures and transfers out requiring appropriation	<u>111,500</u>	<u>179,650</u>
ENDING FUND BALANCES	<u>\$ 3,489</u>	<u>\$ 1,339</u>
Emergency Reserve	\$ 1,000	\$ 3,429
Available or Surplus Pledged Revenue Funds	-	-
TOTAL RESERVE	<u>\$ 1,000</u>	<u>\$ 3,429</u>

No assurance provided. See summary of significant assumptions.