

**COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2022 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 2022 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	\$120,000
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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 2022; 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 2022 as follows:

General Fund	\$141,520
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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 22ND DAY OF MAY, 2023.

DISTRICT:

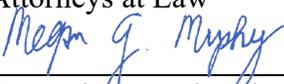
COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

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
2022 AMENDED BUDGET**

	AMENDED 2022	AMENDED 2022
BEGINNING FUND BALANCES	\$ 6,518	\$ 6,518
REVENUES		
Property taxes	13,793	13,793
Specific ownership taxes	1,294	1,294
Developer Advance	96,651	113,651
Interest income	146	146
TIF (Tax increment financing)	7,273	7,273
Total revenues	<u>119,157</u>	<u>136,157</u>
Total funds available	<u>125,675</u>	<u>142,675</u>
EXPENDITURES		
Accounting	65,000	86,514
Auditing	13,200	13,200
County treasurer's fee	207	207
Dues and membership	1,238	1,238
Insurance	2,970	2,970
Legal	25,000	25,000
Election expense	2,500	2,500
Directors Fee	2,400	2,400
Miscellaneous	700	700
Banking fees	800	800
Engineering	-	-
Utilities	613	613
Contingency	5,372	5,378
Total expenditures	<u>120,000</u>	<u>141,520</u>
Total expenditures and transfers out requiring appropriation	<u>120,000</u>	<u>141,520</u>
ENDING FUND BALANCES	<u>\$ 5,675</u>	<u>\$ 1,155</u>
Emergency Reserve	\$ 1,000	\$ 675
Available or Surplus Pledged Revenue Funds	-	-
TOTAL RESERVE	<u>\$ 1,000</u>	<u>\$ 675</u>

No assurance provided. See summary of significant assumptions.