

RESOLUTION NO. 2024-08-04

**AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2
SECOND AMENDMENT TO 2023 BUDGET RESOLUTION**

WHEREAS, the Board of Directors of Aurora Crossroads Metropolitan District No. 2 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held August 7, 2024, a public hearing was held regarding the second amendment to the 2023 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	\$447,967
Debt Service Fund	\$2,712,615

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	\$503,450
Debt Service Fund	\$3,510,493

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 AUGUST 7, 2024.

DISTRICT:

AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Signed by:
Mark Witkiewicz
8B99CD4B116F469...

Attest:

By: _____

Signed by:
[Signature]
F31E225E14884C9...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Jennifer Gruber Tanaka
15011D643D164499

General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2

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, August 7, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7th day of August, 2024.

Signature

Signed by:
[Signature]
F31E225E14884C9...

Aurora Crossroads Metropolitan District No. 2
Amended Budget
General Fund
For the Year ended December 31, 2023

	Adopted Budget <u>2023</u>	Amended Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -
Revenues:		
Property taxes	380,725	380,725
Specific ownership taxes	22,844	22,844
Property taxes ARI	38,073	38,073
Specific ownership taxes ARI	2,284	2,284
Interest income	<u>4,041</u>	<u>60,000</u>
Total revenues	<u>447,967</u>	<u>503,926</u>
Total funds available	<u>447,967</u>	<u>503,926</u>
Expenditures:		
Legal	-	50,000
Transfer to District No. 1	200,000	400,000
Treasurer fees	5,711	5,711
Treasurer fees ARI	571	571
Aurora regional improvements	39,786	39,786
Contingency	194,517	-
Emergency reserve (3%)	<u>7,382</u>	<u>7,382</u>
Total expenditures	<u>447,967</u>	<u>503,450</u>
Ending fund balance	<u><u>\$ -</u></u>	<u><u>\$ 476</u></u>

Aurora Crossroads Metropolitan District No. 2
Amended Budget
Debt Service Fund
For the Year ended December 31, 2023

	Adopted Budget <u>2023</u>	Amended Budget <u>2023</u>
Beginning fund balance	\$ 5,455,625	\$ 6,000,000
Revenues:		
Property taxes	1,903,628	1,903,628
Specific ownership taxes	114,218	130,000
Transfers from Capital Projects	-	-
Interest income	<u>35,644</u>	<u>350,000</u>
Total revenues	<u>2,053,490</u>	<u>2,383,628</u>
Total funds available	<u>7,509,115</u>	<u>8,383,628</u>
Expenditures:		
Bond interest expense - Series 2020A	1,346,250	3,475,000
Bond principal - Series 2020A	-	-
Bond interest expense - Series 2020B	1,330,872	-
Bond principal - Series 2020B	-	-
Treasurer's fees	28,554	28,554
Trustee / paying agent fees	<u>6,939</u>	<u>6,939</u>
Total expenditures	<u>2,712,615</u>	<u>3,510,493</u>
Ending fund balance	<u>\$ 4,796,500</u>	<u>\$ 4,873,135</u>