

**RESOLUTION NO. 2024-03-01**

**RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE JORDAN CROSSING METROPOLITAN DISTRICT TO  
AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Jordan Crossing Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on October 11, 2022, and properly noticed to be held via video teleconference.

- A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-10-03 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$99,284
Debt Service Fund	\$98,690

A. The necessity has arisen for additional General Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023.

B. 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 Jordan Crossing Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$104,284
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**



**EXHIBIT A**

Original and Amended Budget Appropriations

Jordan Crossing Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 01/31/24

	Modified Accrual Basis								
	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 12/31/23 Actual	YTD Thru 12/31/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes	83,824	82,941	82,941	82,797	82,797	82,941	(144)	95,454	Max Allowed, Net of Temp Credit 65% of Lost Taxes From SB 22-238 5% of Taxes Based on 2023 Forecast
State Property Tax Backfill		-		-		-	-	3,692	
Specific Ownership Taxes	7,413	6,635	6,635	6,624	7,692	6,635	1,057	4,773	
Interest Income	735	10,000	10,000	2,500	2,258	10,000	(7,742)	1,000	
<b>TOTAL REVENUE</b>	<b>91,972</b>	<b>99,576</b>	<b>99,576</b>	<b>91,921</b>	<b>92,747</b>	<b>99,576</b>	<b>(6,829)</b>	<b>104,919</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	10,466	13,500	13,500	14,000	13,667	13,500	(167)	19,000	Now handling all accounting functions Consolidated into accounting/legal Now handling administration as well Based on 2023 Forecast Prep Work for May 2025 Election Based on 2023 Forecast Based on 2023 Forecast 1.5% of Property Taxes Held In Reserves Unforeseen Needs
District Management	11,156	13,500	13,500	6,000	5,942	13,500	7,558	-	
Legal	13,496	13,500	13,500	18,000	22,946	13,500	(9,446)	21,000	
Audit	4,600	4,950	4,950	4,800	4,800	4,950	150	5,000	
Election	1,137	3,000	3,000	1,153	1,153	3,000	1,847	1,000	
Insurance & SDA Dues	4,195	4,800	4,800	4,518	4,518	4,800	282	5,000	
Miscellaneous Expense	1,271	1,300	1,300	1,300	479	1,300	821	1,350	
Treasurer's Fees	1,258	1,244	1,244	1,242	1,243	1,244	1	1,432	
Emergencies		2,990	2,990	-		2,990	2,990	-	
Contingency		10,000	-	-		10,000	10,000	10,000	
<b>Total Administration</b>	<b>47,578</b>	<b>68,784</b>	<b>58,784</b>	<b>51,013</b>	<b>54,748</b>	<b>68,784</b>	<b>14,036</b>	<b>63,782</b>	
<b>Debt Service</b>									
Developer Repayment- Ops Principal	-	-	-	-	-	-	-	-	Paid Off In 2018 Pay Off In 2023 Pay Off In 2024 Pay Off In 2025
Developer Repayment- Cap Principal	50,000	21,845	21,845	21,845	21,845	21,845	0	(0)	
Developer Repayment- Ops Interest		8,655	23,655	23,655	23,655	9,376	(14,279)	11,507	
Developer Repayment- Cap Interest		-	-	-		-	-	24,394	
<b>Total Debt Service</b>	<b>50,000</b>	<b>30,500</b>	<b>45,500</b>	<b>45,500</b>	<b>45,500</b>	<b>31,221</b>	<b>(14,279)</b>	<b>35,901</b>	
<b>TOTAL EXPENDITURES</b>	<b>97,578</b>	<b>99,284</b>	<b>104,284</b>	<b>96,513</b>	<b>100,248</b>	<b>100,006</b>	<b>(242)</b>	<b>99,683</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(5,606)</b>	<b>292</b>	<b>(4,708)</b>	<b>(4,592)</b>	<b>(7,501)</b>	<b>(429)</b>	<b>(7,072)</b>	<b>5,236</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to Debt Service	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(5,606)</b>	<b>292</b>	<b>(4,708)</b>	<b>(4,592)</b>	<b>(7,501)</b>	<b>(429)</b>	<b>(7,072)</b>	<b>5,236</b>	
<b>BEGINNING FUND BALANCE</b>	<b>25,563</b>	<b>17,229</b>	<b>19,957</b>	<b>19,957</b>	<b>19,957</b>	<b>17,229</b>	<b>2,729</b>	<b>15,365</b>	
<b>ENDING FUND BALANCE</b>	<b>19,957</b>	<b>17,521</b>	<b>15,249</b>	<b>15,365</b>	<b>12,456</b>	<b>16,799</b>	<b>(4,343)</b>	<b>20,602</b>	
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No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.