

**RESOLUTION NO. 2023-11-02**

**BELFORD NORTH METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Belford North Metropolitan District (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 15, 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	\$150,000
Capital Project Fund	\$160,000
Debt Service Fund	\$2,890,327

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	\$150,972
Capital Project Fund	\$830,846
Debt Service Fund	\$2,890,328

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 NOVEMBER 15, 2023.

**DISTRICT:**

**BELFORD NORTH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF DOUGLAS  
BELFORD NORTH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 15, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15<sup>th</sup> day of November, 2023.

\_\_\_\_\_  
Signature

**BELFORD NORTH METROPOLITAN DISTRICT  
GENERAL FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 164	\$ (14,771)
<b>REVENUES</b>		
Property Taxes	23,429	23,429
Specific Ownership Taxes	1,874	2,172
Developer Advances	95,000	119,200
Intergovernmental Revenues	31,243	31,803
Total revenue	151,546	176,604
Total funds available	151,710	161,833
<b>EXPENDITURES</b>		
General and Administrative		
Accounting	45,000	50,000
Auditing	6,000	6,000
County Treasurer's Fees	351	351
Dues and Membership	1,000	694
Insurance	6,500	6,426
District Management	35,000	24,000
Legal	30,000	35,000
Miscellaneous	7,000	-
Election	2,000	3,526
Remit to Town of Parker	8,317	4,975
Contingency	8,832	4,028
Landscaping	-	15,000
Snow Removal	-	10,000
Total expenditures	150,000	160,000
Total expenditures and transfers out requiring appropriation	150,000	160,000
ENDING FUND BALANCE	\$ 1,710	\$ 1,833

**BELFORD NORTH METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 3,649,279	\$ 4,958,942
<b>REVENUES</b>		
Property Taxes	96,840	96,840
Specific Ownership Taxes	7,747	8,978
Interest Income	160,000	230,218
Intergovernmental Revenues	3,417,272	3,396,708
Total revenue	3,681,859	3,732,744
Total funds available	7,331,138	8,691,686
<b>EXPENDITURES</b>		
Debt Service		
County Treasurer's Fees	1,453	1,453
Miscellaneous	-	673
Paying Agent Fees	7,000	7,000
Bond Interest - 2020 Senior Bonds	1,247,400	1,247,400
Bond Interest - 2020 Subordinate Bonds	1,634,474	1,634,474
Total expenditures	2,890,327	2,891,000
Total expenditures and transfers out requiring appropriation	2,890,327	2,891,000
ENDING FUND BALANCE	\$ 4,440,811	\$ 5,800,686
DEBT SERVICE RESERVE	\$ 1,904,330	\$ 1,904,330
TOTAL RESERVE	\$ 1,904,330	\$ 1,904,330

**BELFORD NORTH METROPOLITAN DISTRICT  
CAPITAL PROJECTS SERVICE FUND  
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCE	\$ 1,244,439	\$ 362,272
REVENUES		
Interest Income	8,000	8,574
Developer Advance	-	579,154
Total revenue	8,000	587,728
Total funds available	1,252,439	950,000
EXPENDITURES		
Capital Projects		
Engineering	-	50,000
Capital Cost Share - SVMD/BSMD	160,000	305,846
Capital Outlay	-	594,154
Total expenditures	160,000	950,000
Total expenditures and transfers out requiring appropriation	160,000	950,000
ENDING FUND BALANCE	\$ 1,092,439	\$ -