

**RESOLUTION NO. 2023-12-02**

**RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE RED BARN METROPOLITAN DISTRICT TO AMEND THE  
2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Red Barn Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 29, 2022, at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado 80111.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution to Adopt Budget and appropriating funds for the fiscal year 2023 as follows:

General Fund	\$ 51,430
Capital Projects Fund	\$17,750,000
Debt Service Fund	\$ 78

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

C. 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 Red Barn Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$ 90,000
Capital Projects Fund	\$19,750,000

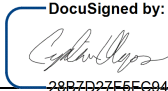
BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION OF THE RED BARN METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on December 7, 2023.

**RED BARN METROPOLITAN DISTRICT**

By:  DocuSigned by:  
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\_\_\_\_\_  
President

Attest:

By:  DocuSigned by:  
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\_\_\_\_\_  
Secretary

**EXHIBIT A**

Original and Amended Budget Appropriations

**Red Barn Metropolitan District**  
**Amended Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Amended <u>2023</u>
Beginning fund balance	\$ 4,053	\$ -	\$ 444	\$ 444
Revenues:				
Property taxes	59	1,038	1,038	1,038
Specific Ownership taxes	4	62	34	45
Property taxes - Town Mill Levy	18	311	311	311
Specific Ownership - Town Mill Levy	1	19	10	15
District fees	-	-	-	-
Developer advances	54,432	50,000	78,179	87,434
Interest/Misc Income	3	-	90	713
Total revenues	<u>54,517</u>	<u>51,430</u>	<u>79,662</u>	<u>89,556</u>
Total funds available	<u>58,570</u>	<u>51,430</u>	<u>80,106</u>	<u>90,000</u>
Expenditures:				
Accounting / audit	4,954	7,500	6,994	8,500
Election	1,239	5,000	971	1,000
Town mill levy	19	330	305	326
Insurance/ SDA Dues	2,328	3,000	2,414	2,500
Legal	47,695	30,000	37,350	55,000
Special legal	-	-	-	-
Management	1,848	4,000	7,638	12,000
Miscellaneous website	42	-	37	55
Treasurer's Fees	1	16	20	16
Contingency	-	89	-	10,603
Emergency Reserve	-	1,495	-	-
Total expenditures	<u>58,126</u>	<u>51,430</u>	<u>55,729</u>	<u>90,000</u>
Ending fund balance	<u>\$ 444</u>	<u>\$ -</u>	<u>\$ 24,377</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 103,760</u>		
Mill Levy		<u>10.000</u>		
Town Mill levy		<u>3.000</u>		

**Red Barn Metropolitan District**  
**Amended Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Amended <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Bond proceeds	-	-	-	7,000,000
Developer advances	<u>6,058</u>	<u>17,750,000</u>	<u>12,777,146</u>	<u>12,750,000</u>
Total revenues	<u>6,058</u>	<u>17,750,000</u>	<u>12,777,146</u>	<u>19,750,000</u>
Total funds available	<u>6,058</u>	<u>17,750,000</u>	<u>12,777,146</u>	<u>19,750,000</u>
Expenditures:				
Planning and Engineering	-	-	7,801	-
Repay developer	-	-	-	6,801,949
Cost of issuance	-	-	41,758	221,201
Capital improvements	<u>6,058</u>	<u>17,750,000</u>	<u>12,726,850</u>	<u>12,726,850</u>
Total expenditures	<u>6,058</u>	<u>17,750,000</u>	<u>12,776,409</u>	<u>19,750,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 737</u>	<u>\$ -</u>

**Red Barn Metropolitan District**  
**Amended Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2023**

	Actual 2022	Adopted Budget 2023	Actual 9/30/2023	Amended 2023
Beginning fund balance	\$ 620	\$ 620	\$ 620	\$ 620
Revenues:				
Property taxes	-	5,188	5,197	5,197
Specific ownership taxes	-	415	168	200
Total revenues	-	5,603	5,365	5,397
Total funds available	620	6,223	5,985	6,017
Expenditures:				
Bond interest expense	-	-	-	-
Treasurer's fees	-	78	78	78
Repay deve costs	-	-	-	-
Trustee / paying agent fees	-	-	-	-
Total expenditures	-	78	78	78
Ending fund balance	<u>\$ 620</u>	<u>\$ 6,145</u>	<u>\$ 5,907</u>	<u>\$ 5,939</u>
Assessed valuation		<u>\$ 103,760</u>		
Mill Levy		<u>50.000</u>		
Total Mill Levy		<u>63.000</u>		