

RESOLUTION TO AMEND 2023 BUDGET
DENARGO MARKET METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Denargo Market Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund	\$	425,000
Debt Service Fund	\$	575,000
Capital Projects Fund	\$	520,000

WHEREAS, the necessity has arisen for additional expenditures in the Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from Impact Fees.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denargo Market Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2023 and adopts a supplemental budget and appropriation for the Capital Projects Fund for the fiscal year 2023, as follows:

Debt Service Fund	\$	11,285,564
Capital Projects Fund	\$	523,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 14th day of November, 2023.

DENARGO MARKET METROPOLITAN
DISTRICT NO. 2

By:  _____
Secretary

**DENARGO MARKET METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2023 Budget Amendmnet**

	Original 2023	Amended 2023
BEGINNING FUND BALANCES	\$ 5,518	\$ 22,524
REVENUES		
Property taxes	1,193,848	1,193,848
Specific ownership taxes	59,692	59,692
Interest income	7,411	9,500
Transfers from District No. 3	-	10,000,000
Total revenues	<u>1,260,951</u>	<u>11,263,040</u>
Total funds available	<u>1,266,469</u>	<u>11,285,564</u>
EXPENDITURES		
General and administrative		
County Treasurer's fee	11,938	11,938
Paying agent fees	4,500	4,500
Transfers to District No. 3	-	430,000
Contingency	17,772	490,471
Debt Service		
Loan Interest 2016A	322,151	322,151
Loan Interest 2016B	24,261	24,261
Loan Principal 2016A	175,000	9,400,000
Loan Principal 2016B	19,378	602,243
Total expenditures	<u>575,000</u>	<u>11,285,564</u>
Total expenditures and transfers out requiring appropriation	<u>575,000</u>	<u>11,285,564</u>
ENDING FUND BALANCES	<u>\$ 691,469</u>	<u>\$ -</u>

**DENARGO MARKET METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2023 Budget Amendment**

	Original 2023	Ammended 2023
BEGINNING FUND BALANCES	\$ 510,000	\$ 502,314
REVENUES		
Interest income	10,000	20,686
Total revenues	10,000	20,686
Total funds available	520,000	523,000
EXPENDITURES		
General and Administrative		
Transfers to District No. 1	520,000	523,000
Total expenditures	520,000	523,000
Total expenditures and transfers out requiring appropriation	520,000	523,000
ENDING FUND BALANCES	\$ -	\$ -