

RESOLUTION NO. 2023-12-02-02
RESOLUTION TO AMEND 2023 BUDGET
SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

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

General Fund	\$	96,789
Debt Service Fund	\$	1,057,458

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and the Debt Service 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 General Fund from property tax revenue and interest income and other revenue.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from property taxes, interest income and other revenue.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Serenity Ridge Metropolitan District No. 2 shall and hereby does amend the Budget for the fiscal year 2023 and adopts a supplemental budget and appropriation for the General Fund and the Debt Service Fund for the fiscal year 2023 as follows:

General Fund	\$	165,000
Debt Service Fund	\$	1,200,000

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 7th day of December, 2023.

SERENITY RIDGE METROPOLITAN
DISTRICT NO. 2

By:  _____
Secretary

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**GENERAL FUND
2023 Amended Budget
With 2023 Adopted**

	2023 Adopted Budget	2023 Amended Budget
BEGINNING FUND BALANCE	\$ 354,905	\$ 354,905
REVENUE		
Property Tax Revenue	138,205	138,205
Specific Ownership Taxes	10,000	10,000
Interest Income	9,000	9,000
Total Revenue	<u>157,205</u>	<u>157,205</u>
Total Funds Available	<u>512,110</u>	<u>512,110</u>
EXPENDITURES		
Treasurer's Fees	<u>2,073</u>	<u>2,073</u>
Total Expenditures	<u>2,073</u>	<u>2,073</u>
Transfers and Other Uses		
Transfer to District No. 1	90,000	158,211
Emergency Reserve	(4,716)	(4,716)
Total Expenditures Requiring Appropriation	<u>96,789</u>	<u>165,000</u>
ENDING FUND BALANCE	<u>\$ 415,321</u>	<u>\$ 347,110</u>

SERENITY RIDGE METROPOLITAN DISTRICT NO. 2

**DEBT SERVICE FUND
2023 Amended Budget
With 2023 Adopted**

	2023 Adopted Budget	2023 Amended Budget
BEGINNING FUND BALANCE	\$ 181,943	\$ 181,943
REVENUE		
Property Tax Revenue	1,181,510	1,181,510
Specific Ownership Taxes	70,891	70,891
Interest Income	9,000	9,000
Total Revenue	<u>1,261,401</u>	<u>1,261,401</u>
Total Funds Available	<u>1,443,344</u>	<u>1,443,344</u>
EXPENDITURES		
Bond Principal	495,000	495,000
Bond Interest	529,535	614,000
Audit	6,500	6,500
Paying Agent Fees	6,200	6,200
Miscellaneous	2,500	60,300
Treasurer's Fees	17,723	18,000
Total Expenditures	<u>1,057,458</u>	<u>1,200,000</u>
Total Expenditures Requiring Appropriation	<u>1,057,458</u>	<u>1,200,000</u>
ENDING FUND BALANCE	<u>\$ 385,886</u>	<u>\$ 243,344</u>