

RESOLUTION NO. 2023-11-02
RESOLUTION TO AMEND THE 2023 BUDGET
FOR THE BNC METROPOLITAN DISTRICT NO. 3

WHEREAS, the Board of Directors of the BNC Metropolitan District No. 3 adopted a budget and appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 63,000
Capital Projects Fund	\$ 14,937,972

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 bond proceeds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the BNC Metropolitan District No. 3 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:

Capital Projects Fund	\$ <u>105,000</u>
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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 16th day of November, 2023.

BNC METROPOLITAN DISTRICT NO. 3

By:  _____
Secretary

**BNC METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 AMENDED BUDGET**

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ 1,490	\$ (9,648)
REVENUES		
Property taxes	4,984	4,984
Specific ownership taxes	349	579
Developer advance	57,000	109,500
Total revenues	<u>62,333</u>	<u>115,063</u>
Total funds available	<u>63,823</u>	<u>105,415</u>
EXPENDITURES		
General and administrative		
Accounting	18,500	24,000
Auditing	6,100	6,100
County Treasurer's fees	75	75
Directors' fees	100	300
Dues and membership	400	311
Insurance	4,000	3,271
District management	17,500	15,000
Legal	13,000	25,000
Legal - Special Counsel	-	25,000
Miscellaneous	500	1,000
Election	2,000	928
Contingency	825	4,015
Total expenditures	<u>63,000</u>	<u>105,000</u>
Total expenditures and transfers out requiring appropriation	<u>63,000</u>	<u>105,000</u>
ENDING FUND BALANCES	<u>\$ 823</u>	<u>\$ 415</u>
EMERGENCY RESERVE	<u>\$ 200</u>	<u>\$ 200</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.