

RESOLUTION NO. 2024 - 03 - 01
RESOLUTION TO AMEND 2024 BUDGET
JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2024 as follows:

General Fund	\$	668,528
Capital Projects Fund	\$	35,332,155
Debt Service Fund	\$	9,543,346

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 2024; 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 Jefferson Center Metropolitan District No. 1 shall and hereby does amend the adopted an amended Budget for the fiscal year 2024 and adopts a supplemental budget and appropriation for the Capital Projects Fund for the fiscal year 2024, as follows:

Capital Projects Fund:	\$	66,000,000
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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 18th day of March, 2024.

JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1

By: 

Secretary

Jefferson Center Metropolitan District No. 1
Amended Budget
Capital Fund
For the Year ended December 31, 2024

	Adopted Budget <u>2024</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 19,332,155	\$ 19,332,155
Revenues:		
Bond proceeds	-	15,000,000
Developer advances	15,000,000	30,667,845
Interest Income	<u>1,000,000</u>	<u>1,000,000</u>
Total revenues	<u>16,000,000</u>	<u>46,667,845</u>
Total funds available	<u>35,332,155</u>	<u>66,000,000</u>
Expenditures:		
Legal	40,000	40,000
Issuance costs	-	1,200,000
Engineering	900,000	900,000
Project management	500,000	500,000
Capital outlay	<u>33,892,155</u>	<u>63,360,000</u>
Total expenditures	<u>35,332,155</u>	<u>66,000,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>