

RESOLUTION NO. 2022-12-02

RESOLUTION TO AMEND BUDGET

RESOLUTION OF THE CHERRY CREEK CORPORATE CENTER METROPOLITAN DISTRICT TO AMEND THE 2022 BUDGET

Pursuant to Section 29-1-109, C.R.S., the Board of Cherry Creek Corporate Center Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District was held on December 7, 2021 via video/telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-12-03 to Adopt Budget and Appropriate Sums of Money, appropriating funds for the fiscal year 2022 as follows:

General Fund:	\$247,431
Debt Service Fund:	\$900,500

B. The necessity has arisen for additional Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

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 Cherry Creek Corporate Center Metropolitan District shall and hereby does amend the budget for the fiscal year 2022 as follows:

Debt Service Fund:	\$1,200,000
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BE IT FURTHER RESOLVED that such sum is hereby appropriated from unexpected revenues available to the District to the Debt Service Fund for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE CHERRY CREEK CORPORATE
CENTER METROPOLITAN DISTRICT TO AMEND THE 2022 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on December 6, 2022.

**CHERRY CREEK CORPORATE
CENTER METROPOLITAN DISTRICT**

By: Marc R. Bradac
President

Attest:

By: Heather Kunchal
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

Cherry Creek Corporate Center Metropolitan District
Amended Budget
Debt Service Fund
For the Year ended December 31, 2022

	Adopted Budget <u>2022</u>	Amended Budget <u>2022</u>
Beginning fund balance	\$ 255,315	\$ 496,379
Revenues:		
TIF Property tax increment	900,000	1,010,000
Interest income	<u>500</u>	<u>4,000</u>
Total revenues	<u>900,500</u>	<u>1,014,000</u>
Total funds available	<u>1,155,815</u>	<u>1,510,379</u>
Expenditures:		
Principal - 2015 Bonds	230,000	230,000
Interest - 2015 Bonds	308,000	308,000
Interest - 2016 Bonds	180,000	173,680
Principal - 2016 Bonds	116,643	423,163
Paying agent fees	7,250	6,000
Transfer to General Fund	53,607	53,607
Miscellaneous expense	500	500
Treasurer fees	<u>4,500</u>	<u>5,050</u>
Total expenditures	<u>900,500</u>	<u>1,200,000</u>
Ending fund balance	<u>\$ 255,315</u>	<u>\$ 310,379</u>