

Airport Commerce Center Metropolitan District

RESOLUTION TO AMEND 2024 BUDGET

WHEREAS, the Board of Directors of Airport Commerce Center Metropolitan District appropriated funds for the fiscal year 2024 as follows:

General Fund	\$	112,072
Debt Service Fund	\$	207,718

WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for fiscal year 2024; and

WHEREAS, the unanticipated additional expenditures are contingencies which could not have been reasonable foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from surplus funds available to the District.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Airport Commerce Center Metropolitan District shall and hereby does amend the budget for fiscal year 2020, as follows:

General Fund	\$	113,608
Debt Service Fund	\$	207,718

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

Dated this 10th day of October, 2024.

AIRPORT COMMERCE CENTER
METROPOLITAN DISTRICT

By: DocuSigned by:
Matthew Barry
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**AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

GENERAL FUND	Modified Accrual Basis		
	Cal Yr 2023 Unaudited Actual	Cal Yr 2024 Adopted Budget	Approved 2024 Amended Budget
Assessed Valuation	4,275,300	7,188,630	7,188,630
Yr over Yr Incr	18%	68%	
Assd Val - Under Prop HH, Info Only			
Mill Levy Rate	15.000	15.000	15.000
Temporary Mill Levy Credit	(7.500)	(6.000)	(6.000)
Net Mill Levy Rate	7.500	9.000	9.000
Property Taxes	32,115	64,698	64,757
Property Tax Backfill		6,562	2,383
Specific Ownership Taxes	1,838	3,105	2,701
Interest Income	1,200	835	1,966
Water Fees			-
Misc Inc (Whittaker Elect Reimb/Bgt Conting)	833	500	15
TOTAL REVENUES	35,986	75,700	71,822
EXPENDITURES			
Accounting & Administration	11,903	8,264	14,957
Audit	-		
Dues (Spec Distr Assn)	441	454	478
Election	1,331	-	-
Electricity Water Pump	1,298	1,327	1,604
Insurance	2,946	2,946	2,946
Landscaping	3,475	5,385	4,015
Legal	33	2,000	500
Office Overhead and Expense	529	537	810
Road Repair	-	2,000	-
Sewer/Water Line Inspect/Repair	3,699	5,500	5,500
Water Operator	4,750	6,875	6,875
Pond & Ditch Maintenance			
Treasurer's Fees	968	1,941	1,963
Capital Expenditures		69,841	68,960
Contingency Allowance		5,000	5,000
TOTAL EXPENDITURES	31,373	112,070	113,608
REVENUE OVER (UNDER) EXPEND.	4,613	(36,369)	(41,786)
OTHER FINANCING SOURCES (USES)			
Transfer (to)/from Debt Service Fund	-	-	6,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	6,000
FUND BALANCE - BEGINNING	26,199	33,411	30,813
Reverse Contingency		5,000	5,000
FUND BALANCE - ENDING	30,813	2,042	27

DEBT SERVICE FUND	Modified Accrual Basis		
	Cal Yr 2023 Unaudited Actual	Cal Yr 2024 Adopted Budget	Proposed 2024 Amended Budget
Assessed Valuation - Gross	4,275,300	7,188,630	7,188,630
Mill Levy Rate	36.000	26.000	26.000
REVENUES			
Property Taxes	181,984	181,700	187,075
Specific Ownership Taxes	10,413	8,722	9,441
Interest Income	6,802	2,726	7,477
TOTAL REVENUES	199,199	193,147	203,993
EXPENDITURES			
Series 2010 Sub Bonds-Principal			
Series 2010 Sub Bonds-Interest	191,853	187,696	192,321
Treasurer's Fees - Eagle Co Treasurer	5,488	5,451	5,672
Contingency		6,000	-
TOTAL EXPENDITURES	197,341	199,147	197,993
REVENUE OVER (UNDER) EXPEND.	1,859	(6,000)	6,000
OTHER FINANCING SOURCES (USES)			
Developer Advances	-		
Transfer (to)/from General Fund	-		(6,000)
TOTAL OTHER FINANCING SOURCES	-	-	(6,000)
FUND BALANCE - BEGINNING	5,231	4,268	7,090
Reverse Contingency		6,000	-
FUND BALANCE - ENDING	7,090	4,268	7,090