

RESOLUTION NO. 2024-11-02

RESOLUTION TO AMEND BUDGET

RESOLUTION OF THE SKY RANCH COMMUNITY AUTHORITY BOARD TO AMEND THE 2024 BUDGET

Pursuant to Section 29-1-109, C.R.S., the Board of Sky Ranch Community Authority Board (the “**CAB**”), hereby certifies that a regular meeting of the Board of Directors of the CAB, was held on November 10, 2023, at the offices of Pure Cycle Corporation, 34501 E. Quincy Avenue, Building 65, Suite A, Watkins, Colorado 80137 and via video and telephone conference. Members of the public attended by telephone conference or web-enabled video conference.

A. At such meeting, the Board of Directors of the CAB adopted that certain Resolution No. 2023-11-03 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$850,000
Operations and Maintenance Fee Fund	\$625,000
Alley Assessment Fee Fund	\$24,800
Debt Service Fund – 2019 Bonds	\$1,290,421
Debt Service Fund – 2022 Bonds	\$1,362,000
Capital Projects Fund	\$19,300,000
Regional Improvements Fund	\$554,196

B. The necessity has arisen for additional General Fund and Capital Projects Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024.

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 Sky Ranch Community Authority Board shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$975,000
Capital Projects Fund	\$28,000,000

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the CAB to the General Fund and Capital Projects Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION OF THE SKY RANCH COMMUNITY
AUTHORITY BOARD TO AMEND THE 2024 BUDGET]

RESOLUTION APPROVED AND ADOPTED ON November 8, 2024.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

DocuSigned by:
MARK HADDINGS
B453909D8D64434...

Attest:

By: _____
Secretary

Signed by:
Scott E. Lehman
2123B2EFD17A4DE...

EXHIBIT A

Original and Amended Budget Appropriations

**SKY RANCH COMMUNITY AUTHORITY BOARD
GENERAL FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ 142,627	\$ 308,922
REVENUES		
Public Improvement Fees	300,000	300,000
Transfers from Sky Ranch MD No. 1	244,077	251,353
Transfers from Sky Ranch MD No. 3	74,948	72,984
Transfers from Sky Ranch MD No. 5	176,486	176,295
Interest Income	-	13,000
Total revenues	795,511	813,632
Total funds available	938,138	1,122,554
EXPENDITURES		
General and administrative		
Accounting	86,000	86,000
Auditing	17,000	15,000
Dues and Membership	2,500	1,270
Insurance	35,000	34,391
District management	85,000	85,000
Legal	110,000	130,000
Election	-	-
Contingency	14,500	16,376
Operations and maintenance		
Total expenditures	350,000	368,037
TRANSFERS OUT		
Transfers to other fund	500,000	606,963
Total expenditures and transfers out requiring appropriation	850,000	975,000
ENDING FUND BALANCES	\$ 88,138	\$ 147,554
EMERGENCY RESERVE	\$ 23,900	\$ 24,500
TOTAL RESERVE	\$ 23,900	\$ 24,500

**SKY RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ -	\$ (1,119,104)
REVENUES		
Interest Income	200	400
Developer advance	18,079,800	17,291,316
Developer Advance - Project Management	920,000	800,000
Other Revenue	-	-
Total revenues	19,000,000	18,091,716
TRANSFERS IN		
Transfers from other funds	300,000	11,027,388
Total funds available	19,300,000	28,000,000
EXPENDITURES		
General and Administrative		
Legal	50,000	50,000
Fees, Permits and Administration	50,000	100,000
Contingency	134,196	509,575
Capital Projects		
Repay developer advance	345,804	10,990,425
Project Management Fee	920,000	800,000
Utility Construction	5,500,000	5,000,000
Engineering and Management	200,000	350,000
Utilities	500,000	250,000
Water	100,000	100,000
Streets	9,000,000	9,000,000
Storm drainage	500,000	350,000
Landscaping	2,000,000	500,000
Total expenditures	19,300,000	28,000,000
Total expenditures and transfers out requiring appropriation	19,300,000	28,000,000
ENDING FUND BALANCES	\$ -	\$ -

Certificate Of Completion

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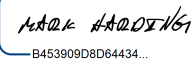
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MARK HARDING
 mharding@purecycwater.com
 President
 Sky Ranch CAB
 Security Level: Email, Account Authentication (None)

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Scott E Lehman
 selehman@purecycwater.com
 Secretary
 Security Level: Email, Account Authentication (None)

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