

RESOLUTION NO. 2024-10-01

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 2024 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 Debt Service Fund-2019 Bonds 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:

Debt Service Fund- 2019 Bonds	\$25,300,000
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the CAB to the Debt Service Fund-2019 Bonds 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 OCTOBER 11, 2024.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

DocuSigned by:
MARK HADZINSKI
B453909D8D64434...

Attest:

By: _____
Secretary

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

EXHIBIT A

Original and Amended Budget Appropriations

**SKY RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2019 BONDS
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCES	\$ 1,365,000	\$ 1,380,140
REVENUES		
Interest Income	70,000	70,000
Transfers from Sky Ranch MD No. 1	1,220,421	1,218,476
Other Revenue	-	657,287
Bond issuance proceeds	-	21,974,097
Total revenues	1,290,421	23,919,860
Total funds available	2,655,421	25,300,000
EXPENDITURES		
General and administrative		
Paying agent fees	7,500	7,500
Contingency	4,225	665,893
Debt Service		
Bond Interest - 2019A	569,000	736,805
Bond Interest - 2019B	109,696	134,542
Bond Principal - 2019A	150,000	11,380,000
Bond Principal - 2019B	450,000	1,439,000
Bond Principal - 2024A	-	-
Bond Principal - 2024B	-	-
Bond Interest - 2024A	-	70,685
Bond Interest - 2024B	-	-
Cost of Issuance	-	625,150
Total expenditures	1,290,421	15,059,575
TRANSFERS OUT		
Transfers to other fund	-	10,240,425
Total expenditures and transfers out requiring appropriation	1,290,421	25,300,000
ENDING FUND BALANCES	\$ 1,365,000	\$ -
DEBT SERVICE RESERVE - SERIES 2019	\$ 915,000	\$ -
SURPLUS FUND - SERIES 2019	450,000	-
TOTAL RESERVE	\$ 1,365,000	\$ -

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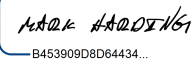
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MARK HARDING
 mharding@purecycwater.com
 President
 Sky Ranch CAB
 Security Level: Email, Account Authentication (None)

Signature


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

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Catherine Will
 CWill@specialdistrictlaw.com
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