

RESOLUTION NO. 2023-11-02

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE SKY RANCH COMMUNITY AUTHORITY BOARD TO
AMEND THE 2023 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 11, 2022, 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. 2022-11-04 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$540,000
Debt Service Fund	\$866,744

B. The necessity has arisen for additional General Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023.

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 2023 as follows:

General Fund	\$1,000,000
Debt Service Fund	\$ 950,000

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE SKY RANCH COMMUNITY
AUTHORITY BOARD TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH COMMUNITY
AUTHORITY BOARD**

By: _____
President

DocuSigned by:
MARK HARDING
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Attest:

By: _____
Secretary

DocuSigned by:
Scott E Lehman
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EXHIBIT A

Original and Amended Budget Appropriations

**SKY RANCH COMMUNITY AUTHORITY BOARD
GENERAL FUND
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 131,985	\$ 433,655
REVENUES		
Public Improvement Fees	116,000	360,000
Transfers from Sky Ranch MD No. 1	167,548	168,641
Transfers from Sky Ranch MD No. 3	67,408	67,856
Transfers from Sky Ranch MD No. 5	111,746	112,475
Total revenues	<u>462,702</u>	<u>708,972</u>
Total funds available	<u>594,687</u>	<u>1,142,627</u>
EXPENDITURES		
General and administrative		
Accounting	75,000	80,000
Auditing	16,000	15,800
Dues and membership	2,500	2,500
Insurance	35,000	30,641
District management	80,000	80,000
Legal	100,000	100,000
Contingency	11,500	136,272
Election	20,000	4,787
Total expenditures	<u>340,000</u>	<u>450,000</u>
TRANSFERS OUT		
Transfers to other fund	<u>200,000</u>	<u>550,000</u>
Total expenditures and transfers out requiring appropriation	<u>540,000</u>	<u>1,000,000</u>
ENDING FUND BALANCES	<u>\$ 54,687</u>	<u>\$ 142,627</u>

**SKY RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2019 BONDS
2023 AMENDED BUDGET**

	BUDGET 2023	AMENDED 2023
BEGINNING FUND BALANCES	\$ 1,374,005	\$ 1,389,396
REVENUES		
Interest income	20,000	70,800
Transfers from Sky Ranch MD No. 1	837,739	843,304
Total revenues	857,739	914,104
Total funds available	2,231,744	2,303,500
EXPENDITURES		
General and administrative		
Paying agent fees	7,500	7,500
Contingency	9,731	9,950
Debt Service		
Bond Interest - 2019A	571,750	571,750
Bond Interest - 2019B	122,763	123,800
Bond Principal - 2019A	55,000	55,000
Bond Principal - 2019B	100,000	182,000
Total expenditures	866,744	950,000
Total expenditures and transfers out requiring appropriation	866,744	950,000
ENDING FUND BALANCES	\$ 1,365,000	\$ 1,353,500

Certificate Of Completion

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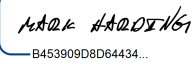
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MARK HARDING
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 President
 Sky Ranch CAB
 Security Level: Email, Account Authentication (None)

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Scott E Lehman
 selehman@purecycwater.com
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