

**RESOLUTION
TO ADOPT 2024 BUDGET AND APPROPRIATE SUMS OF MONEY
PINNACLE FARMS METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE PINNACLE FARMS METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors of the Pinnacle Farms Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on February 12, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINNACLE FARMS METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Pinnacle Farms Metropolitan District No. 3 for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 12th day of February, 2024.

PINNACLE FARMS METROPOLITAN
DISTRICT NO. 3

purnachand avula

President

ATTEST:

purnachand avula

Secretary

ATTACH COPY OF THE ADOPTED BUDGET

Pinnacle Farms Metropolitan District No. 3
2024 Budget
For the Year Ending December 31, 2024

General Fund

<u>Expense</u>	<u>Actual</u> <u>2022</u>	<u>Actual</u> <u>2023</u>	<u>Proposed</u> <u>2024</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ -	\$ -	\$ 7,826.28
Specific Ownership Taxes	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ 42,173.72
Interest Income			
Miscellaneous Income	\$ -	\$ -	\$ -
	\$ -	\$ -	
Total Revenue	\$ -	\$ -	\$ 50,000.00
Total Funds Available	\$ -	\$ -	\$ 50,000.00
Expenditures			
Accounting / Audit	\$ -	\$ -	\$ 2,500.00
Election Expense	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ 10,000.00
Insurance/SDA Dues	\$ -	\$ -	\$ 2,500.00
Legal	\$ -	\$ -	\$ 15,000.00
Management	\$ -	\$ -	\$ 1,500.00
Contingency	\$ -	\$ -	\$ 15,000.00
Misc. Expenses	\$ -	\$ -	\$ 2,000.00
Treasurer's Fees	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ 48,500.00
Emergency Reserve	\$ -	\$ -	\$ 1,500.00
Total Expenditures requiring appropriation	\$ -	\$ -	\$ 50,000.00
Ending Funds Balance	\$ -	\$ -	\$ -