

**STERLING RANCH METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2024 BUDGET**

WHEREAS, the Board of Directors of Sterling Ranch Metropolitan District No. 3 (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held November 19, 2024, a public hearing was held regarding the 2024 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2024 as follows:

General Fund	\$359,800
Debt Service Fund	\$6,000

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2024; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2024 as follows:

General Fund	\$419,000
Debt Service Fund	\$10,000

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED NOVEMBER 19, 2024.

DISTRICT:

STERLING RANCH METROPOLITAN DISTRICT NO. 3 a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by:
By: Doug Stimple
E6884F71269E4D1...
Officer of the District

ATTEST:

Signed by:
By: Loren Moreland
1A147143F6A74F1...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
KEA
4CDD94B09E70458...
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
STERLING RANCH METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Tuesday, November 19, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November, 2024.

Signed by:
Loren Moreland
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Signature

**STERLING RANCH METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ 114,188	\$ 128,554
REVENUES		
Property Taxes	1,256	1,256
Specific Ownership Taxes	126	126
Open Space Fees	27,316	30,000
Street Light Fee	19,362	22,000
Channel Improvement Fees	396,000	223,000
Interest Income	1,000	5,493
Other Revenue	1,315	1,315
Developer Advance - Classic SRJ	-	260,000
Intergovernmental Revenues - MD No. 1	66	66
Intergovernmental Revenues - MD No. 2	173,559	178,190
Total revenues	620,000	721,446
Total funds available	734,188	850,000
EXPENDITURES		
General and administrative		
Accounting	70,000	70,000
Auditing	11,000	15,000
County Treasurer's Fee	19	19
Directors' Fees	4,800	7,564
Dues and Membership	5,000	1,500
Insurance	6,500	10,700
District Management	56,000	56,000
Legal	65,000	76,600
Payroll taxes	-	1,252
Election	-	200
Contingency	7,981	7,428
Operations and maintenance		
Engineering	7,500	-
Landscaping - Contract	100,000	118,000
Snow Removal	6,000	19,800
Utilities - Electric	20,000	18,270
Utilities - Water	-	16,667
Total expenditures	359,800	419,000
Total expenditures and transfers out requiring appropriation	359,800	419,000
ENDING FUND BALANCE	\$ 374,388	\$ 431,000

**STERLING RANCH METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2024 AMENDED BUDGET**

	BUDGET 2024	AMENDED 2024
BEGINNING FUND BALANCE	\$ 9,217	\$ 9,334
REVENUES		
Property Taxes	5,023	5,023
Specific Ownership Taxes	502	502
Interest Income	500	610
Other Revenue	175	65
Total revenues	6,200	6,200
Total funds available	15,417	15,534
EXPENDITURES		
General and administrative		
County Treasurer's Fee	75	75
Paying agent fees	4,000	-
Intergovernmental Expenditures - No. 1	-	4,000
Intergovernmental Expenditures - No. 4	-	4,000
Contingency	1,925	1,925
Total expenditures	6,000	10,000
Total expenditures and transfers out requiring appropriation	6,000	10,000
ENDING FUND BALANCE	\$ 9,417	\$ 5,534