WARD TOD METROPOLITAN DISTRICT NO. 1
RESOLUTION TO AMEND 2025 BUDGET

WHEREAS, the Board of Directors of Ward TOD Metropolitan District No. 1 (the "**District**") certifies that at a special meeting of the Board of Directors of the District held March 28, 2025, a public hearing was held regarding the 2025 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 2025 as follows:

Debt Service Fund $280,000

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 2025; 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 2025 as follows:

Debt Sercice Fund $8,750,000

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.

[Remainder of Page Intentionally Left Blank]

ADOPTED MARCH 28, 2025.

DISTRICT:

WARD TOD METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Ben Both
Ben Both (Mar 28, 2025 12:08 MDT)
Officer of the District

ATTEST:

By: Chris Ferguson
Chris Ferguson (Apr 7, 2025 15:40 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan J. Murphy
General Counsel to the District

STATE OF COLORADO
COUNTY OF JEFFERSON
WARD TOD METROPOLITAN DISTRICT NO. 1

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 at 2154 E Commons Ave., Suite 2000, Centennial, CO 80122 and via teleconference on Friday, March 28, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 28 day of March, 2025.

Chris Ferguson
Chris Ferguson (Apr 7, 2025 15:40 MDT)
Signature

WARD TOD METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 AMENDMENT

3/25/25

	BUDGET 2025	AMENDED 2025
BEGINNING FUND BALANCES	$ 772,185	$ 1,499,364
REVENUES		
Property taxes	350,740	350,740
Specific ownership taxes	24,552	24,552
TIF Revenue	15,500	15,500
Interest Income	40,000	65,000
Bond issuance proceeds	-	7,155,000
Total revenues	430,792	7,610,792
Total funds available	1,202,977	9,110,156
EXPENDITURES		
General and administrative		
County Treasurer's Fee	5,261	5,261
Paying agent fees	9,500	9,500
Contingency	7,989	495,556
Bond Interest - 2019A	257,250	-
Refunding Escrow	-	7,448,805
Bond Interest - 2025	-	219,683
Bond Principal - 2025	-	120,000
Bond discount	-	52,617
Bond issue costs	-	398,578
Total expenditures	280,000	8,750,000
Total expenditures and transfers out requiring appropriation	280,000	8,750,000
ENDING FUND BALANCES	$ 922,977	$ 360,156