

**LANTERNS METROPOLITAN DISTRICT NO. 2
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Lanterns Metropolitan District No. 2 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held October 19, 2023, a public hearing was held regarding the 2023 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 2032 as follows:

General Fund	\$70,000
Capital Project Fund	\$4,130,934

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 2023; 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 2023 as follows:

General Fund	\$88,729
Capital Project Fund	\$7,192,970

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 THIS 19TH DAY OF OCTOBER, 2023.

DISTRICT:

**LANTERNS METROPOLITAN DISTRICT
NO. 2**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Ben Both (Oct 25, 2023 14:28 MDT)

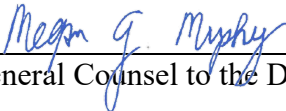
Officer of the District

Attest:

By: 
Chris Osler (Oct 25, 2023 14:31 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law




General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
LANTERNS METROPOLITAN DISTRICT NO. 2

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 October 19, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 25 day of October, 2023.


Chris Osler (Oct 25, 2023 14:31 MDT)

Signature

**LANTERNS METRO DISTRICT NO. 2
GENERAL FUND
AMENDED 2023 BUDGET SCHEDULE**

10/16/23

	Original Budget 2023	Amended Budget 2023
BEGINNING FUND BALANCE	\$ 23,073	\$ 25,689
REVENUES		
Property taxes	65,843	65,843
Specific ownership taxes	5,926	5,926
Interest income	500	1,000
Total revenues	72,269	72,769
Total funds available	95,342	98,458
EXPENDITURES		
General and administrative		
Accounting	25,000	25,000
Auditing	6,000	6,000
County Treasurer's fee	988	988
Dues and memberships	2,000	319
Election	2,000	1,323
Insurance	7,000	2,571
Legal	25,000	20,000
Contingency	2,012	3,799
Total expenditures	70,000	60,000
TRANSFERS OUT		
Transfers to other funds	-	28,729
Total expenditures and transfers out requiring appropriation	70,000	88,729
ENDING FUND BALANCE	\$ 25,342	\$ 9,729

No assurance provided. See summary of significant assumptions.

**LANTERNS METRO DISTRICT NO. 2
CAPITAL PROJECTS FUND
AMENDED 2023 BUDGET SCHEDULE**

10/16/23

	Original Budget 2023	Amended Budget 2023
BEGINNING FUND BALANCE	\$ 2,065,467	\$ 2,062,557
REVENUES		
Developer advance	2,065,467	5,095,436
Interest income	-	6,248
Total revenues	<u>2,065,467</u>	<u>5,101,684</u>
TRANSFERS IN		
Transfers from other funds	<u>-</u>	<u>28,729</u>
Total funds available	<u>4,130,934</u>	<u>7,192,970</u>
EXPENDITURES		
Accounting	-	3,038
Engineering	-	21,604
Capital outlay	2,065,467	2,072,852
Repay developer advance	2,065,467	5,095,436
Total expenditures	<u>4,130,934</u>	<u>7,192,930</u>
TRANSFERS OUT		
Transfers to other funds	<u>-</u>	<u>40</u>
Total expenditures and transfers out requiring appropriation	<u>4,130,934</u>	<u>7,192,970</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.