

**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 special meeting of the Board of Directors of the District held October 31, 2024, 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 2023 as follows:

Capital Project Fund	\$4,130,934
Debt Service Fund	\$418,423

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:

Capital Project Fund	\$10,856,690
Debt Service Fund	\$429,512

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 OCTOBER 31, 2024.

DISTRICT:

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

By: Ben Both
Ben Both (Nov 6, 2024 15:57 MST)

Officer of the District

Attest:

By: Chris Osler
Chris Osler (Nov 6, 2024 16:41 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan G. Murphy

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 Thursday, October 31, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 6 day of October, 2024.

Chris Osler
Chris Osler (Nov 6, 2024 16:41 MST)

Signature

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

10/28/24

	Original Budget 2023	Amended Budget 2023
BEGINNING FUND BALANCE	\$ 1,471	\$ 1,471
REVENUES		
Property taxes	380,690	380,691
Specific ownership taxes	34,262	35,303
Interest income	2,000	12,007
Total revenues	416,952	428,001
TRANSFERS IN		
Transfers from other funds	-	40
Total funds available	418,423	429,512
EXPENDITURES		
General and administrative		
County Treasurer's fee	5,710	5,710
Paying agent fees	6,000	5,000
Bond Interest	403,463	415,500
Contingency	3,250	3,302
Total expenditures	418,423	429,512
Total expenditures and transfers out requiring appropriation	418,423	429,512
ENDING FUND BALANCE	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

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

10/29/24

	Original Budget 2023	Amended Budget 2023
BEGINNING FUND BALANCE	\$ 2,065,467	\$ 2,062,557
REVENUES		
Developer advance	2,065,467	8,757,777
Interest income	-	6,248
Total revenues	<u>2,065,467</u>	<u>8,764,025</u>
TRANSFERS IN		
Transfers from other funds	<u>-</u>	<u>30,108</u>
Total funds available	<u>4,130,934</u>	<u>10,856,690</u>
EXPENDITURES		
Accounting	-	4,417
Engineering	-	21,604
Capital outlay	2,065,467	8,757,777
Repay developer advance	2,065,467	2,072,852
Total expenditures	<u>4,130,934</u>	<u>10,856,650</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>10,856,690</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.