

**BUCKHORN VALLEY METROPOLITAN DISTRICT NO 2
RESOLUTION TO AMEND 2025 BUDGET**

WHEREAS, on October 21, 2025, the Board of Directors (“Board”) of Buckhorn Valley Metropolitan District No 2 (“District”) adopted a budget and appropriated funds for the 2025 fiscal year; and

WHEREAS, the District was presented with an opportunity to refinance the District’s outstanding debt at a lower interest rate and flatten the annual debt repayment amount over the next 30 years and such refinancing opportunity represents a lower property tax cost over the life of the debt repayment to the taxpayers of the District; and

WHEREAS, the District’s original 2025 budget did not contemplate the spending of proceeds from the issuance of new bonds, which proceeds would be used to pay off the District’s existing outstanding bond debt; and

WHEREAS, the District desires to fund in 2025 a water rate study and certain costs related to repairs to the irrigation system, and such projects were not contemplated when the original 2025 budget was approved; and

NOW, THEREFORE, BE IT RESOLVED the Board hereby adopts a supplemental budget and appropriation of expenditures and revenues for the 2025 fiscal year as follows:

1. The estimated expenditures and transfers out for each fund are as follows:

	Original	Amended
Operating Fund	\$ 175,800	\$ 179,800
Debt Service Fund	1,368,200	24,960,300
Capital Project Fund	-	-

2. The estimated revenues for each fund are as follows:

Operating Fund:	Original	Amended
From unappropriated surpluses	\$ 44,700	(\$ 10,322)
From sources other than general property tax	34,700	40,722
From fund transfers	-	735,700
From general property tax	116,100	116,100
Subtotal	\$ 195,500	\$ 882,200

Debt Fund:	Original	Amended
From unappropriated surpluses	\$ 3,477	\$ 18,651
From sources other than general property tax	68,923	155,649
From issuance of new debt	-	15,258,400
Gain from litigation settlement	-	8,245,200
From general property tax	1,191,100	1,293,800
Subtotal	\$ 1,263,500	\$ 25,071,700

Capital Project Fund:	Original	Amended
From unappropriated surpluses	\$ -	\$ -
From sources other than general property tax	-	-
From fund transfers	-	-
From general property tax	-	-
Subtotal	\$ -	\$ -

BE IT FURTHER RESOLVED that such budgeted expenditures within each fund are hereby appropriated for expenditure from any available funds within each respective fund in accordance with the provisions of 29-1-109 CRS.

Adopted this 21st day of October 2025.

BUCKHORN VALLEY
METROPOLITAN DISTRICT NO 2

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Nick Viau
By: _____
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Nick Viau, President

ATTEST:
DocuSigned by:
Peter Wehrenberg
By: _____
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Pete Wehrenberg, Secretary