

**RESOLUTION TO AMEND 2023 BUDGET
INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT**

WHEREAS, the Board of Directors of the Interquest North Business Improvement District appropriated funds for the fiscal year 2023 as follows:

General Fund	\$364,000
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; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Interquest North Business Improvement District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$387,500
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

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EXHIBIT A

**INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2023 BUDGET AMENDMENT
For the Years Ended and Ending December 31,**

	BUDGET 2023	ESTIMATED 2023
BEGINNING FUND BALANCES	\$ 116,496	\$ (33,380)
REVENUES		
Property taxes	32,518	33,238
Specific ownership taxes	58,533	58,533
Interest income	1,000	11,000
Other revenue	-	302
Total revenues	<u>92,051</u>	<u>103,073</u>
TRANSFERS IN		
Transfers from other funds	<u>170,000</u>	<u>335,000</u>
Total funds available	<u>378,547</u>	<u>404,693</u>
EXPENDITURES		
General and administrative		
Accounting	34,500	60,000
Auditing	5,000	4,650
County Treasurer's fee	488	500
PIF Collection Expense	25,000	15,000
Dues and membership	2,000	2,000
Insurance	3,000	1,932
District management	25,000	40,000
Legal	50,000	60,000
Miscellaneous	5,000	5,000
Election	10,000	7,500
Contingency	5,808	214
Operations and maintenance		
Repairs and maintenance	33,612	33,612
Engineering	-	1,500
Landscaping	32,167	32,167
Operations and Maintenance	-	-
Capital Reserve	35,140	35,140
Snow removal	22,613	22,613
Electricity	3,456	3,456
Other Grounds expense	14,437	14,437
Security	20,409	20,409
Management Staff	6,586	6,586
Marketing	11,069	11,069
Signage	1,041	1,041
Stormwater	3,518	3,518
Water - non utilities	5,156	5,156
Total expenditures	<u>355,000</u>	<u>387,500</u>
TRANSFERS OUT		
Transfers to other fund	<u>9,500</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>364,500</u>	<u>387,500</u>
ENDING FUND BALANCES	<u>\$ 14,047</u>	<u>\$ 17,193</u>