

RESOLUTION NO. 2026-02-01

RESOLUTION TO AMEND BUDGET

**RESOLUTION OF THE KROENKE SPORTS AND ENTERTAINMENT
METROPOLITAN DISTRICT NO. 2 TO AMEND THE 2026 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Kroenke Sports and Entertainment Metropolitan District No. 2 (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 20, 2025, via Zoom.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2025-11-02 to Adopt Budget appropriating funds for the fiscal year 2026 as follows:

General Fund	\$10,000.00
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B. The necessity has arisen for additional General Fund appropriations and Capital Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2026.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Kroenke Sports and Entertainment Metropolitan District No. 2 shall and hereby does amend the budget for the fiscal year 2026 as follows:

General Fund	\$ 76,000
Capital Projects Fund	\$23,287,955

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Capital Projects Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE KROENKE SPORTS AND
ENTERTAINMENT METROPOLITAN DISTRICT NO. 2
TO AMEND THE 2026 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on February 26, 2026.

**KROENKE SPORTS AND
ENTERTAINMENT METROPOLITAN
DISTRICT NO. 2**

By: Michael Neary
President

Attest:

By: [Signature]
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

**KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 2
2026 ADOPTED BUDGET
GENERAL FUND**

	2025 Adopted Budget	2025 Projected Actual	2026 Adopted Budget	2026 Amended Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-
Operating Advances	10,000	-	10,000	78,500
Interest Income	-	-	-	-
Total Revenues	\$ 10,000	\$ -	\$ 10,000	\$ 78,500
Expenditures				
Administration:				
Accounting	\$ -	\$ -	\$ -	\$ 15,000
Insurance	1,000	-	-	5,000
Legal/ Elections	-	-	-	50,000
Office, Dues and Other	2,000	-	-	3,000
Website	-	-	-	2,000
Contingency	6,700	-	10,000	1,000
Total Operating Expenditures	\$ 9,700	\$ -	\$ 10,000	\$ 76,000
Revenues Over/(Under) Expenditures	\$ 300	\$ -	\$ -	\$ 2,500
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ 300	\$ -	\$ -	\$ 2,500

COMPONENTS OF ENDING FUND BALANCE:

Emergency Reserve (3% of Revenues)	\$ 300	\$ -	\$ 300	\$ 2,355
Operating Reserve (25% of Expenses)	-	-	-	19,000
Unrestricted	-	-	-	(18,855)
TOTAL ENDING FUND BALANCE	\$ 300	\$ -	\$ 300	\$ 2,500

Mill Levy

Operating	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	0.000	0.000	0.000	0.000

Assessed Value

\$ -	\$ -	\$ 4,297,970	\$ 4,297,970
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Property Tax Revenue

Operating	-	-	-	
Debt Service	-	-	-	
Total Property Tax Revenue	\$ -	\$ -	\$ -	

Modified Accrual Budgetary Basis

**KROENKE SPORTS AND ENTERTAINMENT METROPOLITAN DISTRICT NO. 2
2026 ADOPTED BUDGET
CAPITAL PROJECTS FUND**

	2025 Adopted Budget	2025 Projected Actual	2026 Adopted Budget	2026 Amended Budget
Revenues				
Developer Advance	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Project Management	\$ -	\$ -	\$ -	\$ 1,318,000
Design Development & Preconstruction	-	-	-	18,655,715
Design Consultants	-	-	-	975,700
Permit Submittal Fees	-	-	-	169,720
Right of Way / Utilities	-	-	-	67,350
District Engineer	-	-	-	7,070
Accounting	-	-	-	27,000
District Energy	-	-	-	73,400
Legal Fees	-	-	-	264,000
Contingency	-	-	-	1,730,000
Total Expenditures	\$ -	\$ -	\$ -	\$ 23,287,955
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ (23,287,955)
Other Sources/(Uses) of Funds:				
Note Proceeds	\$ -	\$ -	\$ -	\$ 24,330,000
Cost of Issuance	-	-	-	(330,000)
Net Other Sources/(Uses) of Funds:	\$ -	\$ -	\$ -	\$ 24,000,000
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ 712,045
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 712,045

Modified Accrual Budgetary Basis