

RESOLUTION NO. _____-14

RESOLUTION TO ADOPT BUDGET

**A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND
AND ADOPTING A BUDGET FOR THE COLORADO SPRINGS BRIARGATE GENERAL
IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO, FOR THE
CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015 AND
ENDING ON THE LAST DAY OF DECEMBER 2015**

WHEREAS, the Board of Directors of the Colorado Springs Briargate General Improvement District has appointed appropriate staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2014, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO:

Section 1. That the budget as submitted and attached hereto, setting forth the estimated revenues, expenditures, and beginning and ending balances of the various funds, is approved and adopted as the budget for the Colorado Springs Briargate General Improvement District for the year stated above.

Section 2. That the budget hereby adopted shall be signed by the President of the Board of Directors and made a part of the public record of the District.

Section 3. This resolution shall be effective upon its approval by the Board of Directors.

Dated at Colorado Springs, Colorado, this 25th day of November 2014.

Keith King, President

ATTEST:

Sarah B. Johnson, Secretary/Treasurer

COLORADO SPRINGS BRIARGATE
GENERAL IMPROVEMENT DISTRICT
2015 PROPOSED BUDGET

November 25, 2014

	2013 Actual	Original 2014 Budget	2014 Estimate	2015 Proposed Budget
Beginning balance--January 1	40,449	37,402	47,462	598,259
Revenues:				
Property taxes	806,895	809,663	808,330	837,955
State automobile tax	71,971	72,060	83,830	75,416
Interest income	3,361	2,000	3,000	2,000
Total revenues	882,227	883,723	895,160	915,371
Total funds available	922,676	921,125	942,622	1,513,630
Expenditures:				
Bond interest	616,000	604,660	339,973	265,216
Bond interest - additional	96,000	-	-	-
Principal	160,000	270,000	-	430,000
Professional fees	3,214	7,000	4,390	7,000
Total expenditures	875,214	881,660	344,363	702,216
Ending balance--December 31	47,462	39,465	598,259	811,414