

RESOLUTION NO. 147-19

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES, ADOPTING A BUDGET, AND APPROPRIATING FUNDS FOR THE COLORADO SPRINGS MARKETPLACE AT AUSTIN BLUFFS GENERAL IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020

WHEREAS, the Board of Directors of the Colorado Springs Marketplace at Austin Bluffs 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 December 5, 2019, 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; and

WHEREAS, it is necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operation of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO SPRINGS MARKETPLACE AT AUSTIN BLUFFS 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 Marketplace at Austin Bluffs 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. That the following sums are hereby appropriated for the purposes stated:

Debt Service Fund

Debt Service Expenditures	\$225,000
Professional Fees	\$6,500

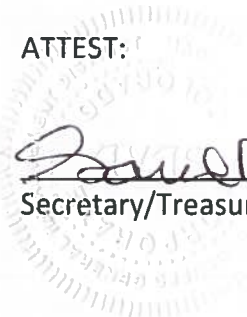
Section 4. This resolution shall be effective upon its approval by the Board of Directors.

Dated at Colorado Springs, Colorado, this 5<sup>th</sup> day of December, 2019.

  
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President

ATTEST:

  
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Secretary/Treasurer



**MARKET PLACE AT AUSTIN BLUFFS  
GENERAL IMPROVEMENT DISTRICT  
2020 Proposed Budget  
September 16, 2019**

	<b>2018 Actual</b>	<b>Original 2019 Budget</b>	<b>2019 Estimate</b>	<b>2020 Proposed Budget</b>
<b>Beginning balance--January 1</b>	\$191,341	\$134,621	\$134,177	\$183,250
<b>Revenues:</b>				
<b>Property taxes</b>	248,934	247,540	248,300	257,781
<b>Specific ownership taxes</b>	29,075	29,230	29,590	30,439
<b>Interest income</b>	3,819	3,000	2,830	5,000
<b>Total revenues</b>	281,828	279,770	280,720	293,220
<b>Total funds available</b>	473,169	414,391	414,897	476,470
<b>Expenditures:</b>				
<b>Bond interest</b>	148,363	142,350	135,850	130,000
<b>Bond principal</b>	85,000	90,000	90,000	95,000
<b>Bond principal - additional payment</b>	100,000	-	-	-
<b>Audit services</b>	4,443	4,500	4,467	4,500
<b>Professional fees</b>	1,186	2,000	1,330	2,000
<b>Total expenditures</b>	338,992	238,850	231,647	231,500
<b>Ending balance--December 31</b>	<u>\$134,177</u>	<u>\$175,541</u>	<u>\$183,250</u>	<u>\$244,970</u>