

RESOLUTION NO. 176 - 23

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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024

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 November 14, 2023, 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 Expenditures	\$339,375
Professional Fees	\$7,500

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

Dated at Colorado Springs, Colorado, this 14th day of November 2023.


Randy Helms, Council President

ATTEST:


Sarah B. Johnson, City Clerk



**MARKET PLACE AT AUSTIN BLUFFS
GENERAL IMPROVEMENT DISTRICT
2024 Proposed Budget**

	2022 Actual	Original 2023 Budget	2023 Estimate	2024 Proposed Budget
Beginning balance—January 1	\$278,036	\$244,686	\$241,983	\$222,423
Revenues:				
Property taxes	265,205	267,000	272,000	325,000
Specific ownership taxes	28,426	31,500	29,000	35,000
Interest income	2,765	5,900	4,200	9,100
Total revenues	296,396	304,400	305,200	369,100
Total funds available	574,432	549,086	547,183	591,523
Expenditures:				
Bond interest	117,379	103,350	103,350	89,375
Bond principal	110,000	115,000	115,000	125,000
Bond principal - additional payment	100,000	100,000	100,000	125,000
Audit services	3,417	5,500	5,000	5,500
Professional fees	1,653	2,000	1,410	2,000
Total expenditures	332,449	325,850	324,760	346,875
Ending balance—December 31	\$241,983	\$223,236	\$222,423	\$244,648