

RESOLUTION TO APPROPRIATE FUNDS

A RESOLUTION APPROPRIATING FUNDS IN THE AMOUNTS OF, AND FOR THE PURPOSES SET FORTH BELOW, FOR THE COLORADO SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY IN COLORADO SPRINGS, COLORADO, FOR THE 2018 BUDGET YEAR

WHEREAS, the Colorado Springs Downtown Development Authority City of Colorado Springs, Colorado in Colorado Springs, Colorado (the "DDA") was created pursuant to Ordinance No. 07-15 under the provisions of Part 8 of Article 25 of Title 31, C.R.S. (the DDA statute); and

WHEREAS, the Board of the DDA has proposed to the City Council an annual budget for 2018, and the City Council has approved the annual budget in accordance with law on October 24, 2017; and

WHEREAS, the Board of the DDA has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in the budget; and

WHEREAS, it is necessary to appropriate the revenues provided in the budget to and for the purposes described below for the operation of the DDA.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. The following sums are hereby appropriated for the purposes stated for the 2018 budget year:

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| General Purposes: | \$3,534,838 |
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Section 2. The Council President is authorized to execute this resolution and the Council President and other officials and employees of the City of Colorado Springs and the Board of Directors of the Colorado Springs Downtown Development Authority and its designees are authorized to take any action which may be appropriate to implement this resolution.

Section 3. This resolution shall be in full and force and effect after its approval by the City Council.

Dated at Colorado Springs, Colorado, this 12th day of December 2017.

City Council President

ATTEST:

City Clerk