

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET 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 2015 AND ENDING ON THE LAST DAY OF DECEMBER 2015

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 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 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. 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 MARKETPLACE AT AUSTIN BLUFFS

GENERAL IMPROVEMENT DISTRICT

2015 PROPOSED BUDGET

November 25, 2014

	2013 Actual	Original 2014 Budget	2014 Estimate	2015 Proposed Budget
Beginning balance--January 1	\$111,628	\$117,633	\$125,936	\$132,916
Revenues:				
Property taxes	223,760	219,826	220,614	219,591
State automobile tax	22,628	19,785	20,602	19,763
Interest income	1,618	1,200	1,464	1,500
Total revenues	248,006	240,811	242,680	240,854
Total funds available	359,634	358,444	368,616	373,770
Expenditures:				
Bond interest	170,625	166,725	166,725	162,500
Bond principal	60,000	65,000	65,000	70,000
Professional fees	3,073	7,000	3,975	7,000
Total expenditures	233,698	238,725	235,700	239,500
Ending balance--December 31	\$125,936	\$119,719	\$132,916	\$134,270