

RESOLUTION NO. 196 - 22

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES, ADOPTING A BUDGET, AND APPROPRIATING FUNDS FOR THE COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023

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 8, 2022, 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 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.

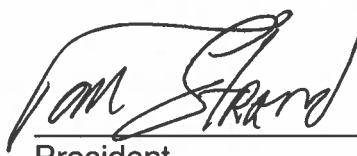
Section 2. That the budget hereby adopted shall be signed by the President of the Board of Directors and made a part of the public record of the District.

Section 3. That the following sums are hereby appropriated for the purposes stated:

Debt Service Expenditures	\$0
Professional Fees/Closeout Expense	\$17,912

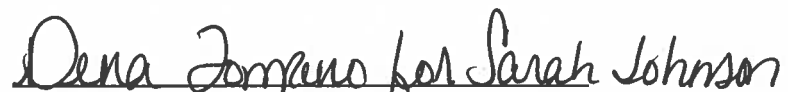
Section 4. This resolution shall be effective upon its approval by the Board of Directors.

Dated at Colorado Springs, Colorado, this 8th day of November 2022.

A handwritten signature in black ink, appearing to read "Tom Strand", written over a horizontal line.

President

ATTEST:


Sarah B. Johnson, Secretary

**COLORADO SPRINGS BRIARGATE
GENERAL IMPROVEMENT DISTRICT
2023 Proposed Budget
September 13, 2022**

	2021 Actual	Original 2022 Budget	2022 Estimate	2023 Proposed Budget
Beginning balance--January 1	\$1,062,634	\$1,078,374	\$1,086,072	\$16,912
Revenues:				
Property taxes	1,440,215	631,100	639,800	-
Specific ownership taxes	170,787	74,000	68,100	-
Interest income	15,073	11,200	6,200	1,000
Total revenues	1,626,075	716,300	714,100	1,000
Total funds available	2,688,709	1,794,674	1,800,172	17,912
Expenditures:				
Bond interest	95,460	51,060	51,060	-
Principal	500,000	515,000	515,000	-
Principal - additional payment	1,000,000	1,210,000	1,210,000	-
Audit services	5,000	4,500	5,300	5,500
Professional fees	2,177	3,000	1,900	2,000
Printing and Postage	-	-	-	5,000
Closeout of fund	-	-	-	5,412
Total expenditures	1,602,637	1,783,560	1,783,260	17,912
Ending balance--December 31	<u>\$1,086,072</u>	<u>\$11,114</u>	<u>\$16,912</u>	<u>\$0</u>