

RESOLUTION NO. 161 - 24

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 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025

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 12, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

| | |
|---------------------------|-----------|
| Debt Service Expenditures | \$353,125 |
| 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 12th day of November 2024.


Randy Helms, Council President

ATTEST:


Sarah B. Johnson, City Clerk



**MARKET PLACE AT AUSTIN BLUFFS
GENERAL IMPROVEMENT DISTRICT
2025 Proposed Budget
September 16, 2024**

| | 2023 Actual | Original 2024 Budget | 2024 Estimate | 2025 Proposed Budget |
|--|------------------------|-------------------------------------|--------------------------|-------------------------------------|
| Beginning balance--January 1 | \$241,983 | \$222,423 | \$222,976 | \$240,791 |
| Revenues: | | | | |
| Property taxes | 271,775 | 325,000 | 329,000 | 321,000 |
| Specific ownership taxes | 28,837 | 35,000 | 28,000 | 31,000 |
| Interest income | 4,862 | 9,100 | 6,900 | 11,700 |
| Total revenues | 305,474 | 369,100 | 363,900 | 363,700 |
| Total funds available | 547,457 | 591,523 | 586,876 | 604,491 |
| Expenditures: | | | | |
| Bond interest | 103,350 | 89,375 | 89,375 | 73,125 |
| Bond principal | 115,000 | 125,000 | 125,000 | 130,000 |
| Bond principal - additional payment | 100,000 | 125,000 | 125,000 | 150,000 |
| Audit services | 5,000 | 5,500 | 5,150 | 5,500 |
| Professional fees | 1,131 | 2,000 | 1,560 | 2,000 |
| Total expenditures | 324,481 | 346,875 | 346,085 | 360,625 |
| Ending balance--December 31 | \$222,976 | \$244,648 | \$240,791 | \$243,866 |