

RESOLUTION NO. 145-16

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE MONIES

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES, ADOPTING A BUDGET, AND APPROPRIATING MONIES 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 2017 AND ENDING ON THE LAST DAY OF DECEMBER 2017

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 22, 2016, 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 Fund

Debt Service Expenditures	\$233,075
Professional Fees	\$6,000

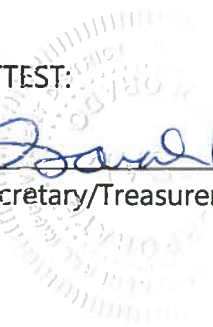
Section 4. This resolution shall be effective upon its approval by the Board of Directors.

Dated at Colorado Springs, Colorado, this 22<sup>nd</sup> day of November 2016.

  
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President

ATTEST:

  
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Secretary/Treasurer



COLORADO SPRINGS MARKETPLACE AT AUSTIN BLUFFS

GENERAL IMPROVEMENT DISTRICT

2017 PROPOSED BUDGET

November 22, 2016

	<b>2015 Actual</b>	<b>Original 2016 Budget</b>	<b>2016 Estimate</b>	<b>2017 Proposed Budget</b>
<b>Beginning balance--January 1</b>	\$138,499	\$152,637	\$147,287	\$168,572
<b>Revenues:</b>				
<b>Property taxes</b>	219,881	230,480	231,800	226,088
<b>Specific ownership taxes</b>	25,320	25,353	25,885	24,870
<b>Interest income</b>	1,950	1,750	2,370	2,500
<b>Total revenues</b>	247,151	257,583	260,055	253,458
<b>Total funds available</b>	385,650	410,220	407,342	422,030
<b>Expenditures:</b>				
<b>Bond interest</b>	162,500	157,950	157,950	153,075
<b>Bond principal</b>	70,000	75,000	75,000	80,000
<b>Professional fees</b>	5,863	2,000	5,820	6,000
<b>Total expenditures</b>	238,363	234,950	238,770	239,075
<b>Ending balance--December 31</b>	<u>\$147,287</u>	<u>\$175,270</u>	<u>\$168,572</u>	<u>\$182,955</u>