

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS, AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE COLORADO SPRINGS COTTONWOOD GENERAL IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO, FOR THE 2015 BUDGET YEAR

WHEREAS, the Board of Directors has adopted the annual budget in accordance with law on November 25, 2014; and

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 COTTONWOOD GENERAL IMPROVEMENT DISTRICT:

Section 1. That the following sums are hereby appropriated for the purposes stated:

<u>Debt Service Fund</u>	
Debt Service Expenditures	\$722,800
Professional Fees	\$7,000

Section 2. 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