

RESOLUTION NO. 159 - 24

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES, ADOPTING A BUDGET, AND APPROPRIATING FUNDS FOR THE COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT 2021, 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 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; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT 2021, COLORADO SPRINGS, COLORADO:

Section 1. That the amount of money necessary for the maintenance and operation of certain public improvements of general benefit to the residents of the District is \$2,127,979.

Section 2. That the budget as submitted and attached hereto, setting forth the estimated revenues, expenditures, and beginning and ending balances of the fund, is approved and adopted as the budget for the Colorado Springs Briargate General Improvement District 2021 for the year stated above.

Section 3. 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



BRIARGATE GID 2021
GENERAL IMPROVEMENT DISTRICT
2025 Proposed Budget

| | 2023 Actual | Original 2024 Budget | 2024 Estimate | 2025 Proposed Budget |
|-------------------------------------|------------------------|-------------------------------------|--------------------------|-------------------------------------|
| Beginning balance--January 1 | \$0 | \$455,203 | \$455,203 | \$683,893 |
| Revenues: | | | | |
| Property taxes | 1,431,713 | 1,928,842 | 1,928,842 | 1,806,487 |
| Specific ownership taxes | 152,118 | 204,457 | 204,457 | 191,488 |
| Interest income | 9,263 | 18,000 | 18,000 | 18,200 |
| Miscellaneous | 18,020 | - | - | - |
| Transfer From Other Funds | 264,875 | - | - | - |
| Total revenues | 1,875,989 | 2,151,299 | 2,151,299 | 2,016,175 |
| Total funds available | 1,875,989 | 2,606,502 | 2,606,502 | 2,700,068 |
| Expenditures: | | | | |
| Salaries/Benefits/Pension | 495,819 | 590,591 | 590,591 | 615,068 |
| Operating | 682,143 | 905,018 | 905,018 | 1,469,511 |
| Capital Outlay | 242,824 | 427,000 | 427,000 | 43,400 |
| Total expenditures | 1,420,786 | 1,922,609 | 1,922,609 | 2,127,979 |
| Ending balance--December 31 | \$455,203 | \$683,893 | \$683,893 | \$572,089 |