

RESOLUTION NO. 6-2016

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
COLORADO CITY METROPOLITAN DISTRICT
ADOPTING SUPPLEMENTAL BUDGET AND APPROPRIATION FOR 2015**

(Pursuant to § 29-1-109, C.R.S.)

WHEREAS, the Colorado City Metropolitan District (the “District”) adopted an annual budget for fiscal year 2015, according to the Local Government Budget Law, § 29-1-101, *et seq.*, C.R.S.; and

WHEREAS, the District made provisions therein for revenues in an amount equal to or greater than the proposed expenditures as set forth in said Budget; and

WHEREAS, § 29-1-109(1)(b), C.R.S. provides that “[i]f, after adoption of the budget, the local government receives unanticipated revenues or revenues not assured at the time of the adoption of the budget from any source other than the local government’s property tax mill levy, the governing body may authorize the expenditure of such funds by enacting a supplemental budget and appropriation”; and

WHEREAS, the Board wishes to adopt a supplemental budget and appropriation for 2015, pursuant to § 29-1-109, C.R.S. to appropriate funds for the sale of land by the District and for an additional draw from District bonds; and

WHEREAS, proper notice was published in accordance with the provisions of § 29-1-106, C.R.S.; and

WHEREAS, the Board has determined that adopting the supplemental budget and appropriation for 2015 is necessary and proper and is in the best interests of the residents and taxpayers of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the District that a supplemental budget and appropriation of funds are approved as follows:

Section 1. The 2015 Budget of the District is hereby supplemented and amended to budget and appropriate funds the following additional funds:

Source and Amount of Revenue:

Revenue into Property Management Fund from District Sale of Property	\$ 50,000.00
---	--------------

Draw from Water and Wastewater Enterprise Revenue Refunding and Improvement Bonds, Series 2012	\$ 55,000.00
--	--------------

Total additional Revenue	\$105,000.00
---------------------------------	---------------------

Additional Expenditures:

Transfer to General Fund for General Expenses	\$ 50,000.00
--	--------------

Water System Improvements	\$ 55,000.00
---------------------------	--------------

Total Use of Funds	\$105,000.00
---------------------------	---------------------

Section 2. The Board hereby appropriates the proceeds from the supplemental funds, as set forth above, to the Property Management Fund and the Water Fund in the amounts and for the purposes set forth above.

Section 3. The District's Finance Manager is authorized and directed to file a certified copy of this Resolution and Supplemental Budget and Appropriation with the Division of Local Government.


DULY ADOPTED this 12th day of July, 2016.

COLORADO CITY METROPOLITAN DISTRICT



President

ATTEST:



Secretary