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RESOLUTION NO. 19- 452

**EL PASO COUNTY PUBLIC IMPROVEMENT DISTRICT NO. 2,
EL PASO COUNTY, COLORADO**

RESOLUTION TO ADOPT AND APPROPRIATE THE 2020 BUDGET

WHEREAS, pursuant to the Colorado Local Government Budget Law, Part 1 of Article 1 of Title 29, C.R.S., El Paso County Public Improvement District No. 2, must adopt an annual budget for 2020; and

WHEREAS, the 2020 Budget must recognize revenues and have available fund balance sufficient to cover the appropriated expenditures set forth in the annual budget; and

WHEREAS, notice was published in accordance with C.R.S. 29-1-106 in the El Paso County and Fountain Valley Advertiser and News on December 4, 2019; and

WHEREAS, electors have been given the opportunity to file or register any objections to said proposed budget pursuant to C.R.S. 29-1-107; and

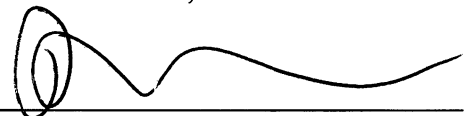
WHEREAS, Attachment A attached hereto and incorporated herein by reference outlines the revenue, expenditure and fund balance details of the 2020 budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of El Paso County Public Improvement District No. 2, El Paso County, Colorado that the 2020 Budget is hereby adopted.

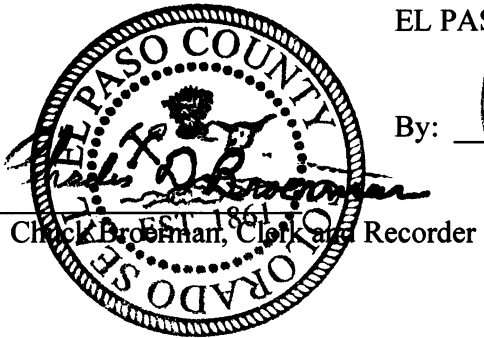
BE IT FURTHER RESOLVED that a copy of this Resolution shall be filed with the Colorado Department of Local Affairs, Division of Local Government.

DONE THIS 10th day of December, 2019, at Colorado Springs, Colorado.

BOARD OF DIRECTORS, EL PASO COUNTY
PUBLIC IMPROVEMENT DISTRICT NO. 2,
EL PASO COUNTY, COLORADO

By: 
Mark Waller, Chair

ATTEST:



Chuck Broerman
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El Paso County, CO



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El Paso County
Financial Services Department
Attachment A

2020 Original Adopted Budget
El Paso County Public Improvement District (PID) No. 2
El Paso County, Colorado

Description	2018 Actual	2019 Budget	2019 Actual through 11/30/2019	2019 Estimated	2020 Original Adopted Budget
Revenues					
Property Tax Revenue	\$ 290,890	\$ 431,559	\$ 431,554	\$ 431,559	\$ 655,638
Specific Ownership Tax	36,700	42,000	43,299	46,299	72,120
Interest Earned	3,434	1,000	5,134	5,234	1,000
Revenue Totals	\$ 331,024	\$ 474,559	\$ 479,987	\$ 483,092	\$ 728,758
Operating Expenditures					
Payments to PID #1	\$ 335,000	\$ 490,000	\$ 490,000	\$ 490,000	\$ 725,000
Treasurer Collection Fee	4,364	6,905	6,477	6,480	10,490
Expenditure Totals	\$ 339,364	\$ 496,905	\$ 496,477	\$ 496,480	\$ 735,490
Beginning Fund Balance	\$ 43,217	\$ 34,877	\$ 34,877	\$ 34,877	\$ 21,489
Net Change to Fund Balance	(8,340)	(22,346)	(16,490)	(13,388)	(6,732)
Ending Fund Balance	\$ 34,877	\$ 12,531	\$ 18,387	\$ 21,489	\$ 14,757