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El Paso County, CO



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RESOLUTION NO. 24-16

**EL PASO COUNTY PUBLIC IMPROVEMENT DISTRICT NO. 1,
EL PASO COUNTY, COLORADO**

RESOLUTION TO ADOPT AND APPROPRIATE THE 2024 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. 1, must adopt an annual budget for 2024; and

WHEREAS, the 2024 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 Gazette on January 2, 2024; 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 2024 budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of El Paso County Public Improvement District No. 1, El Paso County, Colorado that the 2024 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 9th day of January, 2024, at Colorado Springs, Colorado.

BOARD OF DIRECTORS, EL PASO COUNTY
PUBLIC IMPROVEMENT DISTRICT NO. 1,
EL PASO COUNTY, COLORADO

By: Cami Bremer
Chair

ATTEST:



Clerk and Recorder



El Paso County
Financial Services Department
Attachement A

2024 Original Adopted Budget
El Paso County Public Improvement District (PID) No. 1
El Paso County, Colorado

Description	2022 Actual	2023 Budget	2023 Actual through 11/30/2023	2024 Estimated	2024 Original Adopted Budget
Revenues					
Revenue from PID #2	\$ 1,400,000	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000
Revenue from PID #3	100,000	100,000	100,000	100,000	190,000
Total Revenue from PID's	\$ 1,500,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,990,000
El Paso County Road Impact Fees	\$ 3,447,957	\$ 2,400,000	\$ 1,525,763	\$ 1,925,763	\$ 1,500,000
Interest Income	145,775	25,000	526,414	542,414	500,000
Total Fee Revenue	\$ 3,593,732	\$ 2,425,000	\$ 2,052,177	\$ 2,468,177	\$ 2,000,000
Revenue Totals	\$ 5,093,732	\$ 4,125,000	\$ 3,752,177	\$ 4,168,177	\$ 3,990,000
Operating Expenditures					
Insurance-SDA	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ 7,500
Membership Fee-SDA	-	275	-	275	275
Reimbursements to other entities	-	1,500,000	-	-	1,500,000
Professional Services	29,766	-	362,187	612,187	-
Capital Expenditures					
Capital Projects	-	11,000,000	-	2,000,000	11,200,000
Expenditure Totals	\$ 29,766	\$ 12,507,775	\$ 362,187	\$ 2,619,962	\$ 12,707,775
Beginning Fund Balance	\$ 4,583,054	\$ 9,647,019	\$ 9,647,019	\$ 9,647,019	\$ 11,195,234
Net Change to Fund Balance	5,063,965	(8,382,775)	3,389,990	1,548,215	(8,717,775)
Ending Fund Balance	\$ 9,647,019	\$ 1,264,244	\$ 13,037,009	\$ 11,195,234	\$ 2,477,459