

RESOLUTION 94-10-20

Supplementary Budget for Fiscal Year 1994

A Resolution appropriating additional sums of money to defray expenses in excess of amounts budgeted for the Colorado Centre Metropolitan District, Colorado.

WHEREAS, at the time of the preparation and submittal of the 1994 budget, estimates were made about the expected revenues from the sale of water and wastewater taps which turned out to be low compared to the actual sales performance; and,

WHEREAS, the tap fee revenues are pledged to the Bondholders of the District and disbursement of all collected amounts must be made by June 30 and December 31 of every year as per the Chapter 9 Re-Organization Plan of the District; and,

WHEREAS, a minor error was made in the preparation of the spreadsheet that computes the budget which precluded the Actual 1992 closing numbers to carry forward properly, hence, affecting the beginning balances of the water and wastewater funds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO CENTRE METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO;

That the 1994 budget and appropriation for the District's General, Water and Wastewater Funds only (the Reserve Fund remains as originally approved), are hereby amended as detailed below for the purpose of correcting an error in the beginning balances of the Water and Wastewater Funds and allowing the payment of the new projected excess revenues to the Bondholders of the District to satisfy the District's Chapter 9 Re-organization Plan.

The estimated change in the expenditures and transfers out for each affected fund are as follows:

	<u>Current</u>	<u>Amended</u>
General Fund	\$363,745	\$659,775
Water Fund	\$275,043	\$529,703
Wastewater Fund	<u>\$146,260</u>	<u>\$187,630</u>
TOTAL EXPENSES:	\$785,048	\$1,377,108

Resolution 94-10-20 (Continued)

The estimated change in the revenues and transfers in for each affected fund are as follows:

	<u>Current</u>	<u>Amended</u>
General Fund		
From unappropriated surpluses	\$0	\$0
From source other than general tax	\$203,360	\$499,390
From General property tax levy	<u>\$160,385</u>	<u>\$160,385</u>
Total General Fund:		\$363,745
\$659,775		
Water Fund		
From unappropriated surpluses	\$10,587	\$0
From source other than general tax	\$264,456	\$529,703
From General property tax levy	<u>\$0</u>	<u>\$0</u>
Total Water Fund:		\$275,043
\$529,703		
Wastewater Fund		
From unappropriated surpluses	\$6,309	\$0
From source other than general tax	\$139,951	\$187,630
From General property tax levy	<u>\$0</u>	<u>\$0</u>
Total Wastewater Fund:		\$146,260
\$187,630		
TOTAL REVENUES:		\$785,048
\$1,377,108		

ADOPTED, this 20th day of October, 1994.

~~COLORADO CENTRE METROPOLITAN DISTRICT~~

BY: On File
President

Attest: On File _____
Secretary