

RESOLUTION TO ADOPT BUDGET

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ARKANSAS RIVER CONSERVANCY DISTRICT, BENT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors has appointed BRYAN SIMMONS to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS BRYAN SIMMONS has submitted a proposed budget to this governing body for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 27, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARKANSAS RIVER CONSERVANCY DISTRICT, BENT COUNTY, COLORADO:

Section 1. That estimated expenditures for each fund are as follows:

Budget Year 2024

General Fund – Operation	\$ 166,700.00
Ending Fund Balance	\$ <u>78,313.83</u>
TOTAL EXPENDITURES	\$ 245,013.83

Section 2. That the estimated Revenue for each fund are as follows:

GENERAL FUND

Beginning Fund Balance	\$ 214,513.83
Maintenance Assessment	\$ <u>30,500.00</u>
TOTAL GENERAL FUND	\$ 245,013.83

Section 3. That the budget as submitted, amended, and hereinabove summarized by fund, be, and the same is hereby approved and adopted as the budget of the ARKANSAS RIVER CONSERVANCY DISTRICT for the years stated above.

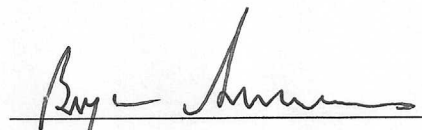
Section 4. That the budget hereby approved and adopted shall be signed by David Armstrong, President, and Bryan Simmons, Secretary/Treasurer, and made a part of the public records of the District.

ADOPTED, this 27th day of December 2023

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DAVID ARMSTRONG, President

ATTEST:

A handwritten signature in dark ink, appearing to be 'Bryan Simmons', is written over a horizontal line.

Bryan Simmons, Secretary / Treasurer

**ARKANSAS RIVER CONSERVANCY DISTRICT
MAINTENANCE FUND BUDGET
FISCAL YEAR 2024
JANUARY 1, 2024 THRU DECEMBER 31, 2024**

	2022 Actual	2023 Budget	2023 Estimate for Remainder of 2023	2024 Proposed Budget
Revenue				
Beginning Fund Balance	\$370,585.89	\$352,462.17	\$353,602.37	\$214,513.83
Maintenance Assessment	\$29,779.19	\$30,000.00	\$29,361.02	\$30,000.00
Grant Funds	\$0.00	\$0.00	\$150,000.00	\$0.00
Interest Income	<u>\$931.68</u>	<u>\$1,500.00</u>	<u>\$1,438.03</u>	<u>\$500.00</u>
Total Income	\$401,296.76	\$31,500.00	\$180,799.05	\$30,500.00
Total Resources	\$401,296.76	\$383,962.17	\$534,401.42	\$245,013.83
Expenses				
Maintenance	\$22,514.29	\$300,000.00	\$315,016.38	\$150,000.00
Directors Expense	\$0.00	\$300.00	\$300.00	\$300.00
Audit	\$475.00	\$500.00	\$500.00	\$500.00
Insurance	\$1,638.72	\$1,700.00	\$1,949.02	\$2,000.00
Misc Exp	\$10.00	\$500.00	\$31.95	\$500.00
Legal	\$22,758.58	\$750.00	\$594.72	\$10,000.00
Sec/Treasurer Expense	\$0.00	\$600.00	\$1,200.00	\$600.00
County Treasurers Fees	\$297.80	\$300.00	\$295.52	\$300.00
Equipment	\$0.00	\$2,500.00	\$0.00	\$2,500.00
Total Expenses	\$47,694.39	\$307,150.00	\$319,887.59	\$166,700.00
Ending Fund Balance	\$353,602.37	\$76,812.17	\$214,513.83	\$78,313.83
Total Expenses Plus Fund Balance	\$401,296.76	\$383,962.17	\$534,401.42	\$245,013.83