

RESOLUTION TO ADOPT AMENDED BUDGET
(pursuant to CRS 29-1-108)

A resolution summarizing the expenditures and revenues for each fund and adopting an amended budget for the Pueblo Conservancy District for the calendar year beginning on the first day of January 2020 and ending on the last day of December 2020.

Whereas, the Pueblo Conservancy District received additional Maintenance Fund Assessment funds and incurred additional construction costs after the budget had been adopted, requiring an amendment to the budget so that the budget remains balanced, as required by law. This did not come to the attention of the District until the total of construction costs was realized.

Now therefore, be it resolved by the Board of Directors of the Pueblo Conservancy District that the amended budget as submitted, amended and summarized by fund, a copy of which is attached hereto, hereby is approved and adopted as the amended budget of the Pueblo Conservancy District for the year stated above.

Adopted this September 22, 2021 nunc pro tunc to January 1, 2020.

Ron Serna
Secretary and Board Member

**PUEBLO CONSERVANCY DISTRICT
AMENDED 2020 BUDGET**

	2020 BUDGET	AMENDMENT ADJUSTMENTS	AMENDED 2020 BUDGET
REVENUES			
Interest	\$ 15,000	\$ -	\$ 15,000
Unrealized Gains			
Maintenance Fund Assessment	\$ 1,800,000	\$ 200,000	\$ 2,000,000
Construction Loan	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -
Total Revenues	\$ 1,815,000	\$ 200,000	\$ 2,015,000
EXPENDITURES			
Operations:			
Legal Fees	\$ 15,000	\$ 5,000	\$ 20,000
Directors Fees	\$ 21,600	\$ -	\$ 21,600
Engineer/Administrative	\$ 26,000	\$ -	\$ 26,000
Bookkeeping & Audit Preparation	\$ 15,000	\$ -	\$ 15,000
Audit	\$ 7,000	\$ -	\$ 7,000
Insurance/Bonds	\$ 3,500	\$ -	\$ 3,500
Office Expense	\$ 1,500	\$ -	\$ 1,500
Office Rent/Storage	\$ 1,500	\$ -	\$ 1,500
Professional Fees	\$ 10,000	\$ -	\$ 10,000
Document Preservation	\$ 1,000	\$ -	\$ 1,000
Travel	\$ 1,000	\$ -	\$ 1,000
Repairs & Maintenance	\$ 15,000	\$ -	\$ 15,000
Maintenance Fund Assessment Programming & M	\$ 10,000	\$ -	\$ 10,000
HARP -- IGA Contribution	\$ 50,000	\$ -	\$ 50,000
HARP -- O&M	\$ 10,000	\$ -	\$ 10,000
Operations Subtotal	\$ 188,100	\$ 5,000	\$ 193,100
Construction and Debit Service:			
Contract Administration and Oversight	\$ 20,000	\$ -	\$ 20,000
Construction Program Professional Fees	\$ 15,000	\$ -	\$ 15,000
Levee Phase 6 Construction	\$ 3,500,000	\$ 1,100,000	\$ 4,600,000
Levee Phase 6A Construction	\$ -	\$ 85,000	\$ 85,000
Contingencies	\$ 20,000	\$ -	\$ 20,000
Emergency Repairs	\$ 15,000	\$ -	\$ 15,000
Construction Loan Payment	\$ 1,400,000	\$ -	\$ 1,400,000
Construction and Debit Service Subtotal	\$ 4,970,000	\$ 1,185,000	\$ 6,155,000
Miscellaneous:			
Document Preservation	\$ 1,000	\$ -	\$ 1,000
Planning and Development	\$ 5,000	\$ -	\$ 5,000
Capital Improvements	\$ 5,000	\$ -	\$ 5,000
Miscellaneous Subtotal	\$ 11,000		\$ 11,000
Excess of Revenues Over (Under) Expenditures	\$ (3,354,100)		\$ (4,344,100)
Beginning Reserve Fund Balance	\$ 4,000,000	\$ 1,848,578	\$ 5,848,578
Ending Reserve Fund Balance	\$ 645,900		\$ 1,504,478