



Legislation Details (With Text)

File #: ID-374-17 **Version:** 1 **Name:**
Type: Resolution **Status:** Agenda Ready
File created: 10/11/2017 **In control:** South Brighton General Improvement District
On agenda: 10/17/2017 **Final action:**
Title: A RESOLUTION ADOPTING THE 2018 BUDGET FOR THE SOUTH BRIGHTON GENERAL IMPROVEMENT DISTRICT OF BRIGHTON, COLORADO
Sponsors:
Indexes:
Code sections:
Attachments: 1. 2018 GID BUDGET - Resolution

Date	Ver.	Action By	Action	Result
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Department of Finance

Reference:

To: Mayor Richard N. McLean and Members of City Council

Through: Philip Rodriguez, City Manager

Prepared By: Jean Starr, Finance Director

Date Prepared: October 10, 2017

PURPOSE:

To adopt the 2018 Budget for the South Brighton General Improvement District.

BACKGROUND/HISTORY:

Money was budgeted in 2008 and 2009 for the engineering and design for the water and sewer lines to the south Brighton area. Bonds were issued to the Water/Sewer/Drainage utilities Enterprise Fund in April 2009 to construct the water and sewer lines in the south Brighton G.I.D. area as there was not sufficient development in the South Brighton G.I.D. to issue bonds. The loan from the Water/Sewer/Drainage Utilities Enterprise Fund to the South Brighton G.I.D. has been repaid with the 2009 Bond proceeds and the South Brighton G.I.D. Fund has a zero balance until development occurs within this area and the need for a budget and expenditure exists.

CRITERIA BY WHICH COUNCIL MUST CONSIDER THE ITEM:

City Charter and State Statutes require the 2018 Budget be adopted by Resolution.

BUDGET IMPACT:

At this time there are no expenditures planned for fiscal year 2018.

OPTIONS FOR COUNCIL'S CONSIDERATION:

- Approve the proposed 2018 GID Budget
- Amend the proposed 2018 GID Budget
- Deny the proposed 2018 GID Budget