

**BOARD OF DIRECTORS  
FOR THE  
WALNUT HILLS GENERAL IMPROVEMENT DISTRICT  
CENTENNIAL, COLORADO**

**RESOLUTION NO. 2016-WHGID-R-01**

**A RESOLUTION AMENDING AND ADOPTING THE WALNUT  
HILLS GENERAL IMPROVEMENT DISTRICT REVISED 2016  
BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION  
AND ADOPTING THE 2017 BUDGET AND APPROPRIATING SUMS  
OF MONEY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Walnut Hills General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation of and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2016 Budget (“2016 Revised Budget”) and a proposed District 2017 Budget (“2017 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the Budget for the purposes described below, as more fully set forth in the 2016 Revised Budget and 2017 Budget, so as not to impair the operations of the District; and

WHEREAS, the 2016 Revised Budget and 2017 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2016 Revised Budget and 2017 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 7, 2016, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2016 Revised Budget and 2017 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Walnut Hills General Improvement District:

**Section 1. 2016 Revised Budget.**

- A. The 2016 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2016 Budget. Such 2016 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2016 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

**Section 2. 2016 Supplemental Appropriations.**

Supplemental appropriations for 2016 are hereby approved for the District and are included within the 2016 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Walnut Hills GID" as "2016 Revised Financial Uses" which number includes all 2016 appropriations, including the supplemental appropriation authorized hereby, for the District.

**Section 3. 2017 Budget.**

- A. The 2017 Budget for the Walnut Hills General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2017 Budget for the District. The 2017 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2017 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted 2017 Budget as may be permit by law.

**Section 4. 2017 Appropriations.**

A. Appropriations for 2017 are hereby approved for the District and are identified in the 2017 Budget and the attached “General Improvement District Funds Summary” as “2017 Financial Uses.”

B. The 2017 Budget provides that appropriations for budget year 2017 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2016 and such funds shall remain available for expenditure in 2017 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

**Section 5.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of \_\_\_ in favor and \_\_\_ against this 7<sup>th</sup> day of November, 2016.

By: \_\_\_\_\_  
Chairperson of the District

ATTEST:

Approved as to Form:

By: \_\_\_\_\_  
Secretary to District

By: \_\_\_\_\_  
Attorney for District

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I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2016 Revised Budget and the 2017 Budget of the Walnut Hills General Improvement District as adopted by the Board of Directors of the District.

By: \_\_\_\_\_  
Chairperson of the District