

RESOLUTION NO. 2018 - 3
RESOLUTION APPROVING SUPPLEMENTAL BUDGET AND APPROPRIATION
FOR THE 2017 BUDGET YEAR

A RESOLUTION APPROPRIATING ADDITIONAL SUMS OF MONEY TO DEFRAY EXPENSES IN EXCESS OF AMOUNTS BUDGETED FOR 2017 FOR THE SOUTH DURANGO SANITATION DISTRICT, LA PLATA COUNTY, COLORADO.

WHEREAS, the South Durango Sanitation District 2006 Sewer Revenue Bonds (the "2006 Bonds") may be redeemed prior to the stated maturity at the option of the District; and

WHEREAS, the 2006 Bonds bear interest at the rate of 4% per annum; and

WHEREAS, additional funds were available in 2017 from tap fee revenue in excess of budget projections; and

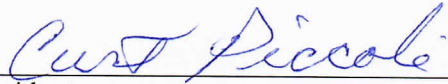
WHEREAS, the prepayment of the 2006 Bonds will result in substantial interest savings for the District; and

WHEREAS, the additional tap fee revenue which was available to prepay portions of the 2006 Bonds could not have been anticipated when the 2017 budget was adopted.

NOW THEREFORE, be it resolved by the Board of Directors of the South Durango Sanitation District, that the 2017 appropriation for the Enterprise Fund is hereby increased by \$410,982 from \$771,021 to \$1,182,003.

ADOPTED this 23rd day of April 2018.

SOUTH DURANGO SANITATION DISTRICT

By 
President