TOWN OF PARACHUTE
RESOLUTION NO. 2013-28

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING THE BUDGET FOR THE TOWN OF PARACHUTE, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015, AND ENDING ON THE LAST DAY OF DECEMBER 2015, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY THE TAX LEVY, BASED ON THE SAID BUDGET SO ADOPTED; ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM OTHER REVENUE SOURCES; AND SETTING THE TOTAL ESTIMATED EXPENDTURES FOR EACH FUND FOR THE TOWN OF PARACHUTE, COLORADO

WHEREAS, the Town Manager, being assigned the preparation of the annual budget for the Town of Parachute, Colorado, for the calendar year beginning on January 1, 2015, and ending on December 31, 2015, has prepared said budget and submitted it to the Board of Trustees; and

WHEREAS, the budget was submitted to the Board of Trustees and a public hearing at a regular meeting for said budget was held on October 9, 2014; and

WHEREAS, the assessed valuation of taxable property for Budget Year 2015, as determined by the Garfield County Assessor of Garfield County, Colorado, is the sum of $29,991,090; and

WHEREAS, upon due and proper notice, published, and posted in accordance with the Local Government Budget Law of Colorado, said budget was open for inspection by the public at a designated place and a public hearing was held on December 11, 2014, and electors of the Town were given an opportunity to file or register any objections to said proposed budget; and

WHEREAS, the Town Manager has certified that funding sources and revenues are available for appropriation in the various funds; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance as required by law; and

WHEREAS, the Town Manager has recommend that the various appropriations enumerated in this Resolution be made.

NOW, THEREFORE, LET IT BE RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO:

Section 1. That the estimated revenues for the various funds for the Town of Parachute are as follows:

GENERAL FUND

From unappropriated surplus	$ 450,000
From property taxes	$ 406,740
From other unappropriated sources	$ 1,747,850
TOTAL GENERAL FUND	**$ 2,604,590**

WATER FUND

From unappropriated surplus	$ 204,000
From property taxes	$ 0
From other unappropriated sources	$ 385,550
TOTAL WATER FUND	**$ 589,550**

WASTEWATER FUND

From unappropriated surplus	$ 0
From property taxes	$ 0
From other unappropriated sources	$ 242,030
TOTAL WASTEWATER FUND	**$ 242,030**

STREETS AND ALLEYS FUND

From unappropriated surplus	$ 0
From property taxes	$ 0
From other unappropriated sources	$ 321,900
TOTAL STREETS AND ALLEYS FUND	**$ 321,900**

GARBAGE FUND

From unappropriated surplus	$ 0
From property taxes	$ 0
From other unappropriated sources	$ 56,000
TOTAL GARBAGE FUND	**$ 56,000**

CONSERVATION TRUST FUND

From unappropriated surplus	$ 64,090
From property taxes	$ 0
From other unappropriated sources	$ 3,030
TOTAL CONSERVATION TRUST FUND	**$ 64,120**

CAPITAL IMPROVEMENT FUND

From unappropriated surplus	$ 669,500
From property taxes	$ 0
From other unappropriated sources	$ 795,000
TOTAL CAPITAL IMPROVEMENT FUND	**$ 1,464,500**

DEBT SERVICE FUND

From unappropriated surplus	$ 0
From property taxes	$ 0
From other unappropriated sources	$ 0
TOTAL DEBT SERVICE FUND	**$ 0**

RESERVE FUND

From unappropriated surplus	$	0
From property taxes	$	0
From other unappropriated sources	$	12,030
TOTAL RESERVE FUND	**$**	**12,030**

Section 2. That the estimate expenditures for each fund for the Town of Parachute, Colorado, are as follows:

EXPENDITURES

General Fund	$	2,604,590
Water Enterprises Fund	$	589,550
Wastewater Enterprise Fund	$	242,030
Garbage Enterprise Fund	$	56,000
Streets and Alleys Fund	$	321,900
Conservation Trust Fund	$	64,120
Capital Improvement Fund	$	1,464,500
TOTAL EXPENDITURES FOR 2015 ANNUAL BUDGET	**$**	**5,354,720**

Section 3. That the budget as submitted, amended, and herein above summarized by fund, a copy of which is attached as Attachment "A" hereto and incorporated herein by reference, is hereby approved and adopted as the budget for the Town of Parachute for the calendar year beginning January 1, 2015, and ending December 31, 2015.

Section 4. That the Budget herein approved and adopted shall be signed by the Mayor and Town Clerk, and made part of the public records of the Town of Parachute, Colorado.

INTRODUCED, READ, PASSED, AND ADOPTED as provided by law, by a vote of 5 to 0 of the Board of Trustees of the Town of Parachute, Colorado, at a regular meeting held at the Town of Parachute, Colorado, on the 11th day of December 2014, and approved by the Mayor or the 11th day of December 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTESS OF THE TOWN OF PARACHUTE, COLORADO

By: _____
Roy B. McClung
Mayor

ATTEST:

_____
S. Denise Chiaretta Town Clerk

ATTACHMENT "A"

2015 Annual Budget Detail

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
I

A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2015 BUDGET

On December 14, 2000, the Board of Trustees of the Town of Parachute authorized a Municipal Lease-Purchase Contract with the United States of America Department of Interior Bureau of Reclamation to lease-purchase 75 acre-feet of water annually from the marketable yield of Ruedi Reservoir.

This water is to be utilized for municipal and industrial use subject to the terms and conditions of this contract.

An annual payment of $4,157.00 will be made January 1, 2014, on a total of $52,790.00 leaving a remaining balance of $44,476.00

The Municipal Lease-Purchase Contract No. 009D6C0032 is annually renewable. The term of the lease-purchase agreement is nineteen (19) years, with final payment of $4,149.05 in January, 2019.

APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d), C.R.S.) by a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 11th day of December 2014 and approved by the Mayor on the 11th day of December 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO

By: Roy B McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chiaretta
S. Denise Chiaretta Town Clerk

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
II

A DEBT SERVICE SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2014 BUDGET TO SATISFY DEPT OF $250,000.00 TO ALPINE BANK FOR THE CONSTRUCTION OF IMPROVEMENTS TO THE TOWN'S WATER SYSTEM AND DECLARING AN EMERGENCY

On May 12, 2005, the Board of Trustees of the Town of Parachute authorized the execution and performance of an Installment Loan between the Town of Parachute and Alpine Bank to provide financing of Water Treatment Plant Improvements.

An annul payment of $23,550.06 will be made April 1, 2015 on a total of $250,000.00 leaving a remaining balance of $122,340.35.

The term of the loan is 20 years with final payment of $23,118.37 to be made April 1, 2025.

APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d), C.R.S.) By a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 11th day of December 2014, and approved by the Mayor on the 11th day of December 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO

By: _____
Roy McClung Mayor

ATTEST:

_____
S. Denise Chiaretta Town Clerk

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
III

A SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2014 BUDGET

On February 15, 1982, the Board of Trustees of the Town of Parachute authorized the Execution and Performance of an installment loan between the Town of Parachute and the Colorado Water Conservation Board to construct a domestic water system for the Grand Valley Community.

The annual payment of $11,118.80 is due on the 1st day of July 2014. The total dollar value of the loan is $250,000.00.

The term of the loan is 40 years with final payment of $10,923.50 to be made July 1, 2022.

APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d),C.R.S.) By a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 11th day of December 2014, and approved by the Mayor on the 11th day of December 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO

By: _____
Roy B McClung
Mayor

ATTEST:

_____
S. Denise Chiaretta Town Clerk

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
IV

A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2015 BUDGET

The 2015 budget approved by the Board of Trustees of the Town of Parachute authorized the lease-purchase payment for a Public Works pickup. The Town of Parachute entered into a Municipal Lease-Purchase Agreement with Ally Financial Services for the lease-purchase of one (1) 2013 GMC 1 ton Pickup.

A quarterly lease-purchase payment of $2,162.63 will be made on this vehicle for a total of $8,650.00 during the 2015 fiscal year. The total amount of the Municipal Lease-Purchase Agreement is $36,913.00.

The Municipal Lease-Purchase Agreement is annually renewable. The term of the lease-purchase agreement is forty-seven (47) months, with final payment in December 2019.

APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d), C.R.S.) by a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 11th day of December 2014 and approved by the Mayor on the 11th day of December, 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO

By: Roy B McClung

Roy B. McClung
Mayor

ATTEST:

S. Denise Chiaretta

S. Denise Chiaretta Town Clerk

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
V

A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2015 BUDGET

The 2015 budget approved by the Board of Trustees of the Town of Parachute authorized the lease-purchase payment for a vehicle for the Police Department. The Town of Parachute entered into a Municipal Lease-Purchase Agreement with Ally Financial Services for the lease-purchase of one (1) 2013 Chevrolet Tahoe.

A quarterly lease-purchase payment of $2,762.00 will be made on this vehicle for a total of $11,048.00 during the 2014 Budget year. The Total amount of the Municipal Lease-Purchase Agreement is $39,000.00.

The Municipal Lease-Purchase Agreement is annually renewable. The term of the Municipal Lease-Purchase Agreement is forty-seven (47) months, with final payment on December 2019.

APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d), C.R.S.) by a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 11th day of December 2014 and approved by the Mayor on the 11th day of December 2014.

TOWN OF PARACHUTE SEAL COLORADO

BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO

By: Roy B. McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chiaretta
S. Denise Chiaretta Town Clerk