

**TOWN OF PARACHUTE
RESOLUTION NO. 2015-21**

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 2016, AND ENDING ON THE LAST DAY OF DECEMBER 2016, 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 EXPENDITURES 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, 2016, and ending on December 31, 2016, 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 15, 2015; and

WHEREAS, the assessed valuation of taxable property for Budget Year 2016, as determined by the Garfield County Assessor of Garfield County, Colorado, is the sum of \$28,957,070; 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 15, 2015, 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 deemed it necessary to create additional funds to better track revenues and expenditures of the Town of Parachute for specific purposes;

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. The following new funds are created for purposes of tracking revenues and expenditures of the Town of Parachute for specific purposes:

- a. Parks & Recreation Enterprise Fund
- b. Grant Fund

Section 2. That the estimated revenues for the various funds for the Town of Parachute are as follows:

GENERAL FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 392,770
From other unappropriated sources	\$ 1,886,610
TOTAL GENERAL FUND.....	\$ 2,279,380

WATER ENTERPRISE FUND

From unappropriated surplus	\$ 24,040
From property taxes	\$ 0
From other unappropriated sources	\$ 766,850
TOTAL WATER ENTERPRISE FUND.....	\$ 790,890

WASTEWATER ENTERPRISE FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 225,530
TOTAL WASTEWATER ENTERPRISE FUND	\$ 225,530

PARKS AND RECREATION ENTERPRISE FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 0
TOTAL PARKS AND RECREATION ENTERPRISE FUND	\$ 0

GARBAGE ENTERPRISE FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 56,000
TOTAL GARBAGE ENTERPRISE FUND.....	\$ 56,000

STREETS AND ALLEYS FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 309,460
TOTAL STREETS AND ALLEYS FUND.....	\$ 309,460

GRANTS FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 0
TOTAL GRANTS FUND.....	\$ 0

CONSERVATION TRUST FUND

From unappropriated surplus	\$ 66,660
From property taxes	\$ 0
From other unappropriated sources	\$ 3,030
TOTAL CONSERVATION TRUST FUND	\$ 69,690

PARACHUTE CAPITAL IMPROVEMENT FUND

From unappropriated surplus	\$ 860,520
From property taxes	\$ 0
From other unappropriated sources	\$ 750,500
TOTAL PARACHUTE CAPITAL IMPROVEMENT FUND.....	\$ 1,611,020

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	\$ 17,200
TOTAL RESERVE FUND.....	\$ 17,200

FEDERAL ASSETS FORFEITURE FUND

From unappropriated surplus	\$ 0
From property taxes	\$ 0
From other unappropriated sources	\$ 1,000
TOTAL FEDERAL ASSETS FORFEITURE FUND	\$ 1,000

TOTAL REVENUES / SOURCES OF FUNDS.....\$ 5,360,170

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

EXPENDITURES

General Fund.....	\$ 2,279,380
Water Enterprises Fund.....	\$ 790,890
Wastewater Enterprise Fund	\$ 225,530
Garbage Enterprise Fund	\$ 56,000

Streets and Alleys Fund	\$ 309,460
Conservation Trust Fund.....	\$ 69,690
Capital Improvement Fund	\$ 1,611,020
Federal Assets Forfeiture Fund.....	\$ 1,000
TOTAL EXPENDITURES / USES OF FUNDS	\$ 5,342,970

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, 2016, and ending December 31, 2016.

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.

5 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 special meeting held at the Town of Parachute, Colorado, on the 10th day of December 2015, and approved by the Mayor on the 10th day of December 2015.



BOARD OF TRUSTESS OF THE
TOWN OF PARACHUTE, COLORADO

By: Roy B. McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chearetha
Town Clerk

2016 Annual Budget Detail

ATTACHMENT "A"

**TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
I**

**A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE
ADOPTED 2016 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, 2016, on a total of \$52,790.00 leaving a remaining balance of \$15,427.95.

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 \$4,157.95 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 10th day of December 2015 and approved by the Mayor on the 10th day of December 2015.

**BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO**



By: Roy B. McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chieretta
Town Clerk

**TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
II**

**A DEBT SERVICE SUPPLEMENTAL SCHEDULE TO THE ADOPTED
2016 BUDGET TO SATISFY DEBT OF \$250,000.00 TO ALPINE BANK
FOR THE CONSTRUCTION OF IMPROVEMENTS TO THE TOWN'S
WATER SYSTEM**

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 annual payment of \$17,921.88 will be made April 1, 2016 on a total of \$250,000.00 leaving a remaining balance of \$165,049.80.

The term of the loan is twenty (20) years with final payment to be made on 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 10th day of December 2015, and approved by the Mayor on the 10th day of December 2015.

**BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO**



By: _____

Roy B. McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chianetta
Town Clerk

**TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
III**

A SUPPLEMENTAL SCHEDULE TO THE ADOPTED 2016 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 2016. The total dollar value of the loan is \$250,000.00. WPX Energy also makes payments on this loan which will reduce the term of the loan. Remaining balance is approximately \$68,894.43.

The original term of the loan was forty (40) years with final payment expected to be made July 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 10th day of December 2015, and approved by the Mayor on the 10th day of December 2015.



**BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO**

By: Roy B McClung
Roy B McClung
Mayor

ATTEST:

Dominic Charetta
Town Clerk

**TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
IV**

**A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE
ADOPTED 2016 BUDGET**

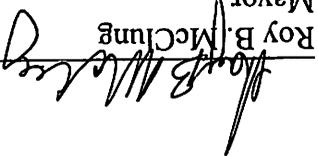
The 2016 budget approved by the Board of Trustees of the Town of Parachute authorized the lease-purchase payment for a Public Works pickup. The Town of Parachute entered into a Municipal Lease-Purchase Agreement with Ally Financial Services for the lease-purchase of one (1) 2013 GMC 1 ton Pickup.

A quarterly lease-purchase payment of \$2,162.63 will be made on this vehicle for a total of \$8,650.00 during the 2016 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 2017.

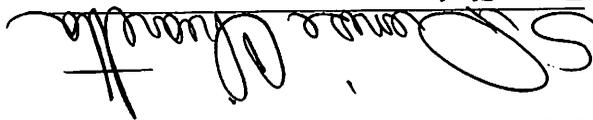
APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, as provided by law (subsection 29-1-103(3)(d), C.R.S.) by a vote of 5 to 0 at a regular meeting held at the Town of Parachute on the 10th day of December 2015 and approved by the Mayor on the 10th day of December 2015.

**BOARD OF TRUSTEES
TOWN OF PARACHUTE, COLORADO**

By: 
Roy B. McClung
Mayor



ATTEST:


Town Clerk

TOWN OF PARACHUTE
SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET
V

**A LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE
ADOPTED 2016 BUDGET**

The 2016 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 \$3,081.96 will be made on this vehicle for a total of \$12,327.84 during the 2016 Budget year. The total amount of the Municipal Lease-Purchase Agreement is \$43,517.66.

The Municipal Lease-Purchase Agreement is annually renewable. The term of the Municipal Lease-Purchase Agreement is forty-seven (47) months, with final payment in December 2016.

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 10th day of December 2015 and approved by the Mayor on the 10th day of December 2015.



**BOARD OF TRUSTEES OF THE
TOWN OF PARACHUTE, COLORADO**

By: Roy B. McClung
Roy B. McClung
Mayor

ATTEST:

S. Denise Chianetta
Town Clerk