

RESOLUTION # 10-2015

A RESOLUTION SUMMARIZING BUDGETED REVENUES AND EXPENDITURES FOR ALL FUNDS AND ADOPTING A BUDGET FOR THE TOWN OF IGNACIO, COLORADO, FOR THE 2016 CALENDAR YEAR.

WHEREAS, the Board of Trustees of the Town of Ignacio has appointed Diana Briar, Finance Officer, to prepare and submit the proposed budget of said governing body at the proper time, and;

WHEREAS, the Finance Officer, prepared a proposed budget and published notice of a public hearing to review the proposed 2016 Town of Ignacio budget, and;

WHEREAS, upon due and proper notice, the Finance Officer presented the proposed budget during the published public hearing on October 07, 2015, and detailed subject budget was available for public review at Town Hall during business hours, and;

WHEREAS, the Finance Officer conducted several noticed work sessions with the Board of Trustees to refine the budget and adjust revenues and expenditures in accordance with department and capital improvement needs, and;

WHEREAS, a final budget has been reviewed by the Board of Trustees and is now ready for adoption, and details estimated revenues and expenditures for all funds for the 2016 calendar year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF IGNACIO:

Section 1. Estimated expenditures for each fund are as follows:

General Fund	\$ 1,741,671
Impact Fees Fund	\$ 1,123
Capital Improvement Fund	\$ 191,714
Conservation Trust Fund	\$ 32,192
Economic Development Fund	\$ 55,000
Water Fund	\$ 263,377
Gas Fund	\$ 1,062,612
Sewer Fund	\$ 499,843
<u>Irrigation Fund</u>	<u>\$ 36,121</u>
Total	\$ 3,883,653

Section 2. Estimated revenues for each fund are as follows:

General Fund:

From sources other than General Property Tax	\$ 1,722,143
General Property Tax	\$ 31,435
<u>Estimated Beginning Balance</u>	<u>\$ 321,386</u>
Total	\$ 2,074,964

Impact Fees Fund:

Impact Fees	\$ 2,500
Interest Income	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 60,752</u>
Total	\$ 63,252
Capital Improvement Fund:	
EIAF Grant	\$ 105,545
CIP Grant	\$ 25,000
<u>Estimated Beginning Balance</u>	<u>\$ 111,018</u>
Total	\$ 241,563
Conservation Trust Fund:	
Lottery Income	\$ 6,000
Interest Income	\$ 10
Potential GOCO Grant	\$ 24,144
<u>Estimated Beginning Balance</u>	<u>\$ 30,942</u>
Total	\$ 61,096
Economic Development Fund:	
DOLA Grant	\$ 31,250
Interest Income	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 130,545</u>
Total	\$ 161,795
Water Fund:	
Penalties	\$ 10,000
Metered Sales	\$ 180,000
Ready to serve fees	\$ 9,000
Reconnect fees	\$ 1,400
Tap fees	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 119,313</u>
Total	\$ 319,713
Gas Fund:	
Potential DOLA Grants	\$ 430,000
Gas sales residential	\$ 248,700
Gas sales commercial	\$ 210,000
Gas stand-by fee	\$ 5,200
Gas taxes	\$ 17,500
Tap fees	\$ 0
Other Income	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 344,698</u>
Total	\$ 1,256,098
Sewer Fund:	
Sewage Collection	\$ 400,836
Tap Fees	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 65,391</u>
Total	\$ 466,227
Irrigation Fund:	
Unmetered water	\$ 25,500
Tap fees	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 43,413</u>
Total	\$ 68,913

Section 3. The budget as herein above summarized by fund, is hereby approved and adopted as the budget of the Town of Ignacio for the 2016 calendar year.

Section 4. The budget hereby approved and adopted shall be signed by Mayor Stella Cox and made a part of the public records of the Town.

ADOPTED, this 9th day of December, 2015.

Stella Cox, Mayor

ATTEST: _____
Town Clerk