

RESOLUTION NO. 2002-07

A RESOLUTION ADOPTING THE 2003 BUDGET AND SETTING FORTH THE EXPENDITURES AND REVENUES FOR EACH OF THE VARIOUS FUNDS OF THE TOWN OF SILVERTON, COLORADO FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2003.

WHEREAS, the Town Board of Trustees of the Town of Silverton, Colorado has appointed David R. Erickson as the Budget Officer to prepare and submit a proposed budget to said governing body as required by Colorado law;

WHEREAS, the Board has received and considered the expenditure requests and budget recommendations of the various Town offices, departments, boards, and other spending agencies, as required by law;

WHEREAS, David R. Erickson, as Budget Officer, has submitted a proposed budget to the Board of Trustees in a timely manner for its consideration;

WHEREAS, upon due and proper notice, published in accordance with the requirements of Colorado law, the proposed budget was open for inspection by the public at the Town Hall, and a public hearing was held on November 25, 2002 and interested members of the public were given the opportunity to file or register objections to the proposed budget up to the time of its adoption;

WHEREAS, whatever increases may have been made in the expenditures set forth in the 2003 Budget, like increases were added to the Town's budgeted revenues and available resources so that the budget remains in balance as required by law;

WHEREAS, upon consideration of the proposed budget, as well as the expenditure requests and recommendations of the various Town offices, departments, boards, and other spending agencies, as authorized by law, the Town Board revised, altered, increased or decreased the items set forth in the proposed budget as it deemed necessary in light of the needs of the various Town offices, departments, boards, and spending agencies, and given the probable and projected income and available resources of the Town of Silverton which will be available to fund such expenditures during the Fiscal Year 2003 and the need to insure that the projected income and available resources for Fiscal Year 2003 shall be at least equal to or greater than the aggregate proposed expenditures; and

WHEREAS, in determining the level of expenditures to be budgeted, consideration has been given to the reasonableness of the request, as well as the amount of Town revenues available to fund other budget items at reasonable levels. The levels of funding as set forth in the 2003 Budget were determined within the lawful discretion of the Board of Trustees after considering all funding requests, the ability and willingness of the Town taxpayers to fund the requests, the need for the level of funding requested, the overall requirements of the Town, and the level of available revenue.

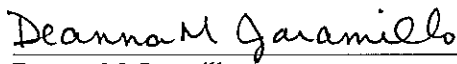
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILVERTON, COLORADO that the estimated expenditures and revenues for each fund are as follows:

General Fund	\$ 1,677,344
Library Fund	\$ 71,406
Conservation Trust Fund	\$ 175,795
Molas Lake Park Fund	\$ 44,308
Hillside Cemetery Fund	\$ 5,935
Town of Silverton Bond and Interest Account, 1982 Fund	\$ 15,859
Water Fund	\$ 272,584
Sewer Fund	\$ 206,773
Refuse Fund	\$ 163,253
<u>Firemen's Pension Fund</u>	<u>\$ 0</u>
TOTAL TOWN BUDGET	\$ 2,633,257

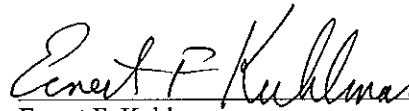
Furthermore, be it resolved that the Board of Trustees hereby adopt the 2003 Budget for the Town of Silverton, Colorado, and its various offices, departments, boards, and other spending agencies as set forth in the "ANNUAL BUDGET FOR THE TOWN OF SILVERTON, COLORADO FOR THE FISCAL YEAR ENDING DECEMBER 31, 2003" which is incorporated herein and made a part hereof by reference, and which defines and sets forth the expenditures and revenues for each fund for the Town of Silverton, Colorado, as well as each function and object of expenditure authorized for such funds.

ADOPTED this 9th day of December, 2002.

ATTEST:



Deanna M. Jaramillo
Town Clerk-Treasurer



Ernest F. Kuhlman
Mayor