

RESOLUTION NO. 10-2019

A RESOLUTION SUMMARIZING BUDGETED REVENUES AND EXPENDITURES FOR ALL FUNDS AND ADOPTING A BUDGET FOR THE TOWN OF IGNACIO, COLORADO, FOR THE 2020 CALENDAR YEAR.

WHEREAS, the Ignacio Board of Trustees and Town staff have worked to prepare and submit the proposed budget of said governing body at the proper time, and;

WHEREAS, the prepared a proposed budget and published notice of a public hearing to review the proposed 2020 Town of Ignacio budget, and;

WHEREAS, upon due and proper notice, the draft budget was presented during the published public hearing on October 14, 2019, and subject budget was available for public review at Town Hall during business hours, and;

WHEREAS, noticed work sessions with the Board of Trustees were completed 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 2020 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	\$ 1,874,222
Impact Fees Fund	\$ 4,077
Capital Improvement Fund	\$ 200,000
Conservation Trust Fund	\$ 40,000
Economic Development Fund	\$ 100,000
Water Fund	\$ 444,331
Gas Fund	\$ 285,256
Sewer Fund	\$ 582,944
<u>Irrigation Fund</u>	<u>\$ 49,697</u>
Total	\$ 3,580,527

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

General Fund:

From sources other than General Property Tax	\$ 1,998,992
General Property Tax	\$ 35,558
<u>Estimated Beginning Balance</u>	<u>\$ 936,686</u>
Total	\$ 2,971,236

Impact Fees Fund:	
Impact Fees Income	\$ 0
<u>Estimated Beginning Balance</u>	<u>\$ 4077</u>
Total	\$ 4077
Capital Improvement Fund:	
CIP Income	\$ 165,000
<u>Estimated Beginning Balance</u>	<u>\$ 182,138</u>
Total	\$ 347,138
Conservation Trust Fund:	
Lottery Income	\$ 20,000
<u>Estimated Beginning Balance</u>	<u>\$ 54,631</u>
Total	\$ 74,631
Economic Development Fund:	
DOLA Grant	\$ 50,010
<u>Estimated Beginning Balance</u>	<u>\$ 105,268</u>
Total	\$ 155,278
Water Fund:	
Penalties	\$ 10,000
Transfer In	\$ 67,000
Metered Sales	\$ 340,000
Ready to serve fees	\$ 8,000
Reconnect fees	\$ 2,500
Tap Fees	\$ 7,600
<u>Estimated Beginning Balance</u>	<u>\$ 69,377</u>
Total	\$ 504,477
Gas Fund:	
Gas sales residential	\$ 150,000
Gas sales commercial	\$ 100,000
Gas stand-by fee	\$ 3,500
Gas taxes	\$ 10,000
<u>Estimated Beginning Balance</u>	<u>\$ 102,141</u>
Total	\$ 365,641
Sewer Fund:	
Tap Fees	\$ 2,500
Sewage Collection	\$ 550,000
Transfers In	\$ 25,000
<u>Estimated Beginning Balance</u>	<u>\$ 28,335</u>
Total	\$ 605,835
Irrigation Fund:	
Unmetered water	\$ 50,000
Tap Fees	\$ 500
<u>Estimated Beginning Balance</u>	<u>\$ 5,690</u>
Total	\$ 56,190

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 2020 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 16th day of December, 2019.

TOWN OF IGNACIO, COLORADO

Stella Cox, Mayor

ATTEST:

Tuggy Dunton, Town Clerk