

RESOLUTION NO. 11-2018

A RESOLUTION SUMMARIZING BUDGETED REVENUES AND EXPENDITURES FOR ALL FUNDS AND ADOPTING A BUDGET FOR THE TOWN OF IGNACIO, COLORADO, FOR THE 2019 CALENDAR YEAR.

WHEREAS, the Ignacio Board of Trustees 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 2019 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 15, 2018, and detailed subject budget was available for public review at Town Hall during business hours, and;

WHEREAS, the Finance Officer conducted 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 2019 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	\$ 1,844,656
Impact Fees Fund	\$ 14,219
Capital Improvement Fund	\$ 80,000
Conservation Trust Fund	\$ 40,000
Economic Development Fund	\$ 44,101
Water Fund	\$ 611,486
Gas Fund	\$ 350,786
Sewer Fund	\$ 560,196
<u>Irrigation Fund</u>	<u>\$ 77,656</u>
Total	\$ 3,623,100

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

General Fund:

From sources other than General Property Tax	\$ 1,880,603
General Property Tax	\$ 33,534
<u>Estimated Beginning Balance</u>	<u>\$ 811,759</u>
Total	\$ 2,725,896

Impact Fees Fund:	
Impact Fees Income	\$ 0
<u>Estimated Beginning Balance</u>	\$ 14,219
Total	\$ 14,219
Capital Improvement Fund:	
CIP Income	\$ 160,000
<u>Estimated Beginning Balance</u>	\$ 53,521
Total	\$ 213,521
Conservation Trust Fund:	
Lottery Income	\$ 26,500
<u>Estimated Beginning Balance</u>	\$ 52,969
Total	\$ 79,469
Economic Development Fund:	
DOLA Grant	\$ 23,604
<u>Estimated Beginning Balance</u>	\$ 120,718
Total	\$ 144,322
Water Fund:	
Penalties	\$ 10,000
Transfer In	\$ 110,000
Metered Sales	\$ 240,000
Ready to serve fees	\$ 7,500
Reconnect fees	\$ 1,500
DOLA Grant	\$ 250,000
<u>Estimated Beginning Balance</u>	\$ 26,963
Total	\$ 645,963
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>	\$ 142,399
Total	\$ 405,899
Sewer Fund:	
Sewage Collection	\$ 526,500
<u>Estimated Beginning Balance</u>	\$ 13,468
Total	\$ 539,968
Irrigation Fund:	
Unmetered water	\$ 38,000
Transfer In	\$ 40,000
<u>Estimated Beginning Balance</u>	\$ 10,045
Total	\$ 88,045

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 2019 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 13th day of December, 2018.

TOWN OF IGNACIO, COLORADO

Stella Cox, Mayor

ATTEST:

Tuggy Dunton, Town Clerk