

RESOLUTION NO. 12-2020

A RESOLUTION SUMMARIZING BUDGETED REVENUES AND EXPENDITURES FOR ALL FUNDS AND ADOPTING A BUDGET FOR THE TOWN OF IGNACIO, COLORADO, FOR THE 2021 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 Town Staff prepared a proposed budget and published notice of a public hearing to review the proposed 2021 Town of Ignacio budget, and;

WHEREAS, upon due and proper notice, the draft budget was presented during the published public hearing on September 21, 2020, 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 2021 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	\$ 1,641,167
Conservation Trust Fund	\$ 120,000
Capital Improvement Fund	\$ 925,000
Economic Development Fund	\$ 0
Water Fund	\$ 314,457
Gas Fund	\$ 255,382
Sewer Fund	\$ 536,034
Irrigation Fund	\$ 45,345
Total	\$ 3,837,385

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

General Fund:

From sources other than General Property Tax	\$ 1,610,333
General Property Tax	\$ 37,179
<u>Estimated Beginning Balance</u>	<u>\$ 1,274,400</u>
Total	\$ 2,921,912

Conservation Trust Fund:	
Lottery Income	\$ 7,500
<u>Estimated Beginning Balance</u>	<u>\$ 69,162</u>
Total	\$ 76,662

Capital Improvement Fund:	
CIP Income/Project Funding	\$ 818,320
<u>Estimated Beginning Balance</u>	<u>\$ 316,202</u>
Total	\$ 1,134,522

Economic Development Fund:	
Income	\$ 220
<u>Estimated Beginning Balance</u>	<u>\$ 60,663</u>
Total	\$ 60,883

Water Fund:	
Fees	\$ 5,000
Transfer In	\$ 25,000
Metered Sales	\$ 318,795
Ready to serve fees	\$ 8,000
Reconnect fees	\$ 1,500
Tap Fees	\$ 7,600
<u>Estimated Beginning Balance</u>	<u>\$ 14,727</u>
Total	\$ 380,622

Gas Fund:	
Gas sales residential	\$ 160,000
Gas sales commercial	\$ 75,000
Gas stand-by fee	\$ 5,000
Gas taxes	\$ 17,000
<u>Estimated Beginning Balance</u>	<u>\$ 73,955</u>
Total	\$ 330,955

Sewer Fund:	
Tap Fees	\$ 2,500
Sewage Collection	\$ 508,550
Transfers In	\$ 25,000
<u>Estimated Beginning Balance</u>	<u>\$ 0</u>
Total	\$ 536,050

Irrigation Fund:	
Unmetered water	\$ 40,000
Tap Fees	\$ 500
<u>Estimated Beginning Balance</u>	<u>\$ 10,362</u>
Total	\$ 50,862

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 2021 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 14th day of December, 2020.

TOWN OF IGNACIO, COLORADO

Stella Cox
Stella Cox, Mayor

ATTEST:

Tuggy Dunton
Tuggy Dunton, Town Clerk