

RESOLUTION NO. 06-2021

A RESOLUTION SUMMARIZING BUDGETED REVENUES AND EXPENDITURES FOR ALL FUNDS AND ADOPTING A BUDGET FOR THE TOWN OF IGNACIO, COLORADO, FOR THE 2022 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 2022 Town of Ignacio budget, and;

WHEREAS, upon due and proper notice, the draft budget was presented during the published public hearing on November 13, 2021, 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 2022 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	\$ 1,966,513
Capital Improvement Fund	\$ 175,000
Conservation Trust Fund	\$ 120,000
Economic Development Fund	\$ 10,000
Water Fund	\$ 295,929
Gas Fund	\$ 309,854
Sewer Fund	\$ 515,538
Irrigation Fund	\$ 37,133
Total	\$ 3,429,967

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

General Fund:

From sources other than General Property Tax	\$ 1,945,491
General Property Tax	\$ 39,274
<u>Estimated Beginning Balance</u>	<u>\$ 1,712,018</u>
Total	\$ 3,696,783

Conservation Trust Fund:

Lottery Income	\$	8,400
Interest	\$	50
<u>Estimated Beginning Balance</u>	\$	<u>77,598</u>
Total	\$	85,998

Capital Improvement Fund:

CIP Income/Project Funding	\$	230,000
Interest	\$	180
<u>Estimated Beginning Balance</u>	\$	<u>428,686</u>
Total	\$	658,866

Economic Development Fund:

Income	\$	0
Interest	\$	50
<u>Estimated Beginning Balance</u>	\$	<u>61,337</u>
Total	\$	61,387

Water Fund:

Fees	\$	5,000
Transfer In	\$	25,000
Metered Sales	\$	275,000
Ready to serve fees	\$	13,000
Reconnect fees	\$	1,500
Tap Fees	\$	7,600
Interest	\$	25
<u>Estimated Beginning Balance</u>	\$	<u>17,206</u>
Total	\$	344,331

Gas Fund:

Gas sales residential	\$	200,000
Gas sales commercial	\$	90,000
Gas stand-by fee	\$	9,000
Gas taxes	\$	18,000
Interest	\$	55
<u>Estimated Beginning Balance</u>	\$	<u>137,724</u>
Total	\$	454,779

Sewer Fund:

Tap Fees	\$	2,500
Sewage Collection	\$	501,000
Transfers In	\$	25,000
Interest	\$	0
<u>Estimated Beginning Balance</u>	\$	<u>2,389</u>
Total	\$	530,889

Irrigation Fund:		
Unmetered water	\$	40,000
Tap Fees	\$	500
Interest	\$	25
<u>Estimated Beginning Balance</u>	\$	<u>9,066</u>
Total	\$	49,591

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 2022 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, 2021.

TOWN OF IGNACIO, COLORADO



Stella Cox, Mayor

ATTEST:



Tuggy Dunton, Town Clerk/Treasurer