

ORDINANCE # 318

AN ORDINANCE FOR A SUPPLEMENTAL BUDGET FOR 2014 FOR THE TOWN
OF IGNACIO, COLORADO

(Pursuant to Section 29-1-109, C.R.S.)

WHEREAS, the Town's General Fund received unanticipated revenue in the amount of \$23,800 for Severance Taxes that were not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's General Fund also received unanticipated revenue for Colorado Federal Mineral Distribution Taxes in the amount of \$8,400 that was not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's General Fund also received unanticipated revenue for an insurance refund in the amount of \$4,575 that was not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's General Fund also received unanticipated revenue for excess Building Permits in the amount of \$10,225 that was not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's General Fund also received unanticipated revenue for Sales Tax in the amount of \$16,000 that was not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's General Fund incurred additional expenses of \$19,350 due to unanticipated costs as follows:

- 1) \$10,150 in excess legal fees.
- 2) \$ 5,000 for an Insurance Claim Deductible.
- 3) \$ 4,200 for a Contractor to bring in equipment to repair a Storm Sewer Backup in October.

WHEREAS, the Town's Water Fund incurred additional expenses due to a main waterline break, costing \$10,000 that was not planned for at the time of the preparation of the budget, and,

WHEREAS, the Town's Gas Fund received \$85,000 less Revenue than the anticipated revenue budgeted at the time of the preparation of the budget due to the 2014 decrease in gas rates charged to customers and due to the decrease in usage (mostly due to the loss of school usage), and

WHEREAS, the Town's Sewer Fund received unanticipated revenue for Sewer Collection Fees in the amount of \$16,000 and incurred additional expenses of \$26,000 due to an \$8,000 Bond Council Fee for the assumption of the Sewer Bond and due to \$18,000 in excess charges for Sewer Treatment that were underestimated at the time of the budget preparation, and,

WHEREAS, the Town's Irrigation Fund received unanticipated revenue for Irrigation Water in the amount of \$2,550 that was not planned for at the time of the preparation of the budget, and,

NOW THEREFORE BE IT ORDAINED by the Town Board of Trustees of the Town of Ignacio Colorado;

That the 2014 supplemental budget for the General Fund be increased \$63,000 for monies received in the General Fund, for total available revenues of \$1,706,943 and that the 2014 Supplemental Budget for the General Fund also reflect that the loss is now forecast as zero as opposed to the budgeted forecast of a loss of \$43,650.

That the 2014 Supplemental Budget for the Water Fund reflect that our gain is now forecast to be \$22,240 as opposed to the budgeted forecast of \$32,240.

That the 2014 Supplemental Budget for the Gas Fund reflects that the forecasted gain of \$40,000 is now forecast to be a loss to the fund of \$45,000.

That the 2014 Supplemental Budget for the Sewer Fund be increased \$16,000 for monies received in the Sewer Fund, for total available revenues of \$491,423 and that the 2014 Supplemental Budget for the Sewer Fund also reflect that our gain is now forecast to be \$2,000 as opposed to the budgeted forecast of \$12,000.

That the 2014 supplemental budget for the Irrigation Fund be increased \$2,550 for monies received in the Irrigation Fund, for total available revenues of \$46,120.

ADOPTED, this 17th day of December A.D. 2014.

Stella Cox, Mayor

ATTEST: _____
Town Clerk

DATE: _____