

COPY

**RESOLUTION 93-9
TOWN OF OPHIR**

A resolution summarizing expenditures and revenues for each fund and adopting a budget for the Town of Ophir, Colorado, for the calendar year beginning on the first day of January, 1994, and ending on the last day of December, 1994.

WHEREAS, the Town of Ophir has appointed Roz Strong to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Roz Strong has submitted a proposed budget to this governing body on the 19th day of October, 1993, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposal budget was open for inspection by the public at a designated place, a public hearing was held on October 19th, 1993, and interested taxpayers were given the opportunity to file or register and objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF OPHIR, COLORADO:

Section 1. That estimated expenditures for each fund are as follows:

GENERAL FUND	<u>\$43,315.00</u>
WATER FUND	<u>\$ 6,933.00</u>
CAPITAL IMPROVEMENTS FUND	<u>\$25,000.00</u>
SPECIAL IMPROVEMENTS DISTRICT	<u>\$15,000.00</u>

Section 2. That estimated revenues for each fund are as follows:

GENERAL FUND

General property tax levy	<u>\$17,267.00</u>
Other sources	<u>\$26,200.00</u>
Total general fund revenues	<u>\$43,467.00</u>

WATER FUND

Water user fees	<u>\$8,800.00</u>
Tap fees	<u>\$5,000.00</u>
Interest Income	<u>\$ 400.00</u>
Total water fund revenues	<u>\$14,280.00</u>

CAPITAL IMPROVEMENTS FUND

Lottery Revenue	<u>\$ 225.00</u>
Real Estate Transfer Tax	<u>\$25,000.00</u>
Total C.I.F. Resources	<u>\$25,225.00</u>

SPECIAL IMPROVEMENT DISTRICT
FUND \$15,000.00

Section 3. That any and all year end fund balances shall be considered a 'reserve increase' and therefore a part of 1993 'fiscal year spending' within the meaning of Article X, Section 20(2)(e) of the Colorado Constitution.

Section 4. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Town of Ophir for the year stated above.

Section 5. That the budget hereby approved and adopted by a margin of ten (10) percent of the qualified electors present and made a part of the public records of the Town.

ADOPTED, this 21st day of December, 1993.

By: _____
(Paul Machado, Town Manager)

Attest: _____ (Town)
(Jim Jones, Town Clerk) (Seal)

Approved as to form: _____
(Eric James Heil, Town Attorney)