

**TOWN OF OPHIR
ORDINANCE 2002-4**

AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, APPROVING A MILL LEVY AND ADOPTING A BUDGET FOR THE TOWN OF OPHIR, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2003 AND ENDING ON THE LAST DAY OF DECEMBER, 2003.

WHEREAS, the General Assembly of the Town of Ophir elected Treasurer Robyn Laub, has prepared and submitted a proposed budget for the 2003 calendar year to the Ophir General Assembly; and

WHEREAS, Robyn Laub, elected Treasurer for the Town of Ophir has submitted a proposed budget to the General Assembly for its consideration; and

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public at a public hearing held November 19, 2002 and interested taxpayers were given the opportunity to object 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 GENERAL ASSEMBLY OF THE TOWN OF OPHIR, COLORADO:

Section 1. The 2003 Estimated Expenditures for each fund are as follows:

GENERAL FUND	\$ 75,326
SPECIAL REVENUE FUNDS	\$ 9,300
CAPITAL PROJECTS FUND	\$234,156
ENTERPRISE FUND	\$ 14,834

Section 2. The 2003 Estimated Revenues for each fund are as follows:

GENERAL FUND	
Beginning Fund Balance (estimated)	\$131,859
General Property Tax Levy	\$ 33,250
Other Sources	\$ 43,120
Less amount to Debt Service Fund	\$ -8,000
Total General Fund Revenues	\$ 76,370

SPECIAL REVENUE FUNDS:
OPEN SPACE

Beginning Fund Balance (estimated)	\$423,000
Grants	\$ 4,800
Total Open Space Revenues	\$ 15,100

CONSERVATION TRUST FUND

Beginning Fund Balance	\$ 000
Total Conservation Trust Revenues	\$ 802

CAPITAL PROJECTS FUND

Beginning Fund Balance (estimated)	\$ 77,294
Water Tap Fees	\$ 6,500
Grants	\$125,000
Other Sources	\$ 35,015
Total Capital Projects Fund Revenues	\$166,515

ENTERPRISE FUND

Beginning Fund Balance (estimated)	\$ 24,376
Water user fees	\$ 15,300
Other Sources	\$ 100
Total Water Fund Revenues	\$ 15,400

Section 3.

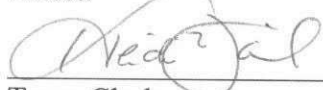
That the budget as submitted, amended and herein above summarized by each fund, hereby is approved and adopted as the Budget of the Town of Ophir for the year 2003. A copy of such budget is attached hereto. Adoption of this Ordinance shall constitute an appropriation of all amounts identified as expenditures in the Budget.

Section 4.

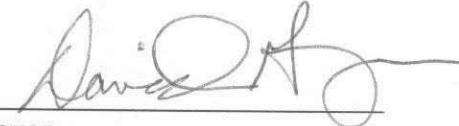
The 2003 mill levy for the Town of Ophir, Colorado is hereby established as 12.165 mills. The Town of Ophir hereby certifies said mill levy to the San Miguel County Treasurer. The Town Clerk is directed to transmit a copy of this Ordinance to the San Miguel County Treasurer.

ADOPTED, this 10th day of December, 2002.

Attest:



Town Clerk



Mayor