

**TOWN OF OPHIR  
ORDINANCE 2005-7**

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, 2006 AND ENDING ON THE LAST DAY OF DECEMBER, 2006.

WHEREAS, the General Assembly of the Town of Ophir elected Treasurer James Jones, has prepared and submitted a proposed budget for the 2006 calendar year to the Ophir General Assembly; and

WHEREAS, James Jones, 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 15, 2005 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 2006 Estimated Expenditures for each fund are as follows:

GENERAL FUND	\$126,393
SPECIAL REVENUE FUNDS	\$ 500
CAPITAL PROJECTS FUND	\$ 69,000
ENTERPRISE FUND	\$ 16,710

Section 2. The 2005 Estimated Revenues for each fund are as follows:

GENERAL FUND	
Beginning Fund Balance (estimated)	\$ 239,530
General Property Tax Levy	\$ 47,278
Other Sources	\$ 103,150
Less amount to Debt Service Fund	\$ -11,270
Total General Fund Revenues	\$ 139,158

SPECIAL REVENUE FUNDS:

OPEN SPACE

Beginning Fund Balance (estimated)	\$ 45,187
Grants	\$
Total Open Space Revenues	\$ 500

CONSERVATION TRUST FUND

Beginning Fund Balance	\$ 874
Total Conservation Trust Revenues	\$ 1,010

CAPITAL PROJECTS FUND

Beginning Fund Balance (estimated)	\$ 7,450
Water Tap Fees	\$ 11,250
Grants	\$
Other Sources	\$ 58,500
Total Capital Projects Fund Revenues	\$ 69,750

ENTERPRISE FUND

Beginning Fund Balance (estimated)	\$ 26,572
Water user fees	\$ 26,208
Other Sources	\$
Total Water Fund Revenues	\$ 26,208

Section 3.

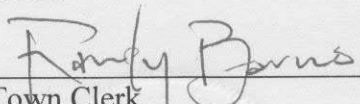
That the budget as submitted, amended and herein above summarized by each fund, hereby is approved and adopted as the Budget of the Town of Ophir for the year 2006. A copy of such budget is attached hereto. Adoption of this Ordinance shall constitute an appropriation of all amounts identified as expenditures in the Budget.

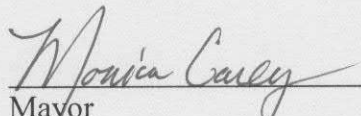
Section 4.

The 2006 mill levy for the Town of Ophir, Colorado is hereby established as 12.165mills. 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 15<sup>th</sup> day of November, 2005.

Attest:

  
\_\_\_\_\_  
Town Clerk

  
\_\_\_\_\_  
Mayor