

**TOWN OF OPHIR
RESOLUTION 2006-4**

A REOLUTION 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, 2007 AND ENDING ON THE LAST DAY OF DECEMBER, 2007.

WHEREAS, the General Assembly of the Town of Ophir elected Treasurer James Jones, has prepared and submitted a proposed budget for the 2007 calendar year to the Ophir General Assembly; and

WHEREAS, Laurence Rosen, 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 21, 2006 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 2007 Estimated Expenditures for each fund are as follows:

| | |
|-----------------------|-----------|
| GENERAL FUND | \$137,596 |
| SPECIAL REVENUE FUNDS | \$326,000 |
| CAPITAL PROJECTS FUND | \$ 10,000 |
| ENTERPRISE FUND | \$ 22,933 |

Section 2. The 2007 Estimated Revenues for each fund are as follows:

| | |
|------------------------------------|------------|
| GENERAL FUND | |
| Beginning Fund Balance (estimated) | \$ 281,344 |
| General Property Tax Levy | \$ 47,176 |
| Other Sources | \$ 101,945 |
| Less amount to Debt Service Fund | \$ -11,246 |
| Total General Fund Revenues | \$ 137,875 |

SPECIAL REVENUE FUNDS:

OPEN SPACE FUND

| | |
|------------------------------------|------------|
| Beginning Fund Balance (estimated) | \$ 65,727 |
| Grants | \$ 0 |
| Other Sources | \$ 267,500 |
| Total Open Space Revenues | \$ 267,500 |

CONSERVATION TRUST FUND

| | |
|-----------------------------------|----------|
| Beginning Fund Balance | \$ 168 |
| Total Conservation Trust Revenues | \$ 1,010 |

CAPITAL PROJECTS FUND

| | |
|--------------------------------------|-----------|
| Beginning Fund Balance (estimated) | \$ 34,245 |
| Water Tap Fees | \$ 7,500 |
| Grants | \$ 23,900 |
| Other Sources | \$ 50 |
| Total Capital Projects Fund Revenues | \$ 31,450 |

ENTERPRISE FUND

| | |
|------------------------------------|-----------|
| Beginning Fund Balance (estimated) | \$ 40,622 |
| Water user fees | \$ 26,640 |
| Other Sources | \$ 1,500 |
| Total Water Fund Revenues | \$ 28,140 |

DEBT SERVICE FUNDS:

DEBT SERVICE FUND

| | |
|------------------------------------|-----------|
| Beginning Fund Balance (estimated) | \$ 36,201 |
| Total Revenues | \$ 11,246 |

SPECIAL IMPROVEMENT DISTRICT FUND

| | |
|------------------------------------|-----------|
| Beginning Fund Balance (estimated) | \$ 29,366 |
| Total Revenues | \$ 0 |

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 2007. A copy of such budget is attached hereto. Adoption of this Resolution shall constitute an appropriation of all amounts identified as expenditures in the Budget.

Section 4.

The 2007 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 Resolution to the San Miguel County Treasurer.

ADOPTED, this 21st day of November, 2006.

Attest:

Randy Barnes
Town Clerk

John Gerona
Mayor

John Gerona
Pro Tem