

**TOWN OF OPHIR
ORDINANCE 2008 - 8**

AMENDING THE 2008 BUDGET

WHEREAS, the General Assembly of the Town of Ophir adopted the 2008 budget by Resolution No. 2007-4; and

WHEREAS, expenditures in 2008 are anticipated to exceed appropriations; and

WHEREAS, in accordance with C.R.S. §29-1-109(2)(a) and §29-1-106 Ophir has conducted a public hearing on November 11th, 2008; and

WHEREAS, expenditures do not exceed available funds, as required by law.

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

Section 1. The 2008 Estimated Expenditures for each fund are as follows:

GENERAL FUND	\$ 195,000
SPECIAL REVENUE FUNDS	\$ 38,550
CAPITAL PROJECTS FUND	\$ 80,000
ENTERPRISE FUND	\$ 60,000

Section 2. The 2008 Estimated Revenues for each fund are as follows:

GENERAL FUND	
Beginning Fund Balance (estimated)	\$ 294,289
General Property Tax Levy	\$ 76,159
Other Sources	\$ 136,997
Less amount to Debt Service Fund	\$ -18,156
Total General Fund Revenues	\$ 195,000

SPECIAL REVENUE FUNDS:

OPEN SPACE FUND	
Beginning Fund Balance (estimated)	\$ 2,913
Grants	\$ 10,000
Other Sources	\$ 2,010
Total Open Space Revenues	\$ 12,010

CONSERVATION TRUST FUND

Beginning Fund Balance (estimated)	\$ 1,542
Total Conservation Trust Revenues	\$ 1,060

CAPITAL PROJECTS FUND

Beginning Fund Balance (estimated)	\$ 9,541
Water Tap Fees	\$ 7,500
Grants	\$ 340,838
Other Sources	\$ 274,550
Total Capital Projects Fund Revenues	\$ 622,888

ENTERPRISE FUND

Beginning Fund Balance (estimated)	\$ 48,688
Water user fees	\$ 26,640
Other Sources	\$ 33,360
Total Water Fund Revenues	\$ 60,000

DEBT SERVICE FUNDS:

DEBT SERVICE FUND

Beginning Fund Balance (estimated)	\$ 47,105
Total Revenues	\$ 18,156

SPECIAL IMPROVEMENT DISTRICT FUND

Beginning Fund Balance (estimated)	\$ 24,931
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 Amended Budget of the Town of Ophir for the year 2008. 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.

This Ordinance shall be effective upon final adoption. After final adoption, a public notice shall be published which notice shall contain the number and title of this Ordinance, a brief description of the Ordinance, its effective date and a notice that copies of the Ordinance are available for inspection at the Town Clerk's office.

INTRODUCED, READ, APPROVED AND ADOPTED BY THE GENERAL ASSEMBLY OF THE TOWN OF OPHIR on the 18th day of November, 2008.

 11/18/08
By: Jason Wells, Town Manager

 11/18/08
Attest: Rhonda Claridge, Town Clerk

[Town Seal]