

TOWN OF PAGOSA SPRINGS

RESOLUTION NO. 2012-18

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Town Council of Town of Pagosa Springs, Colorado (“Town”) has appointed a budget committee to prepare and submit a proposed 2013 budget to the Town Council at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Town Council on or before October 15, 2012 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 4, 2012 and continued on December 13, 2012, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the Town; and

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

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Pagosa Springs:

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

General Fund:	\$ 2,066,121
Capital Improvement Fund:	\$ 8,934,755
Impact Fee Fund:	\$ 15,260
Lodgers Tax Fund:	\$ 510,300
Geothermal Enterprise Fund:	\$ 100,100
Conservation Trust Fund	\$ 30,000
Total	\$11,656,536

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$1,145,422
From fund transfers	\$48,750

From sources other than general property tax	\$1,913,062
From general property tax	\$84,794
Total	\$3,192,028

Capital Improvement Fund:

From unappropriated surpluses	\$1,906,084
From fund transfers	\$14,000
From sources other than general property tax	\$7,974,955
Total	\$9,895,039

Impact Fee Fund:

From unappropriated surpluses	\$80,139
From sources other than general property tax	\$30,540
Total	\$110,679

Lodgers Tax Fund:

From unappropriated surpluses	\$105,216
From sources other than general property tax	\$457,300
Total	\$562,516

Geothermal Enterprise Fund:

From unappropriated surpluses	\$145,488
From sources other than general property tax	\$41,200
Total	\$186,688

Conservation Trust Fund

From unappropriated surpluses	\$56,459
From sources other than general property tax	\$47,000
Total	\$103,459

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Town for the 2013 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Town Clerk to all appropriate agencies and is made a part of the public records of the Town.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$84,794; and

WHEREAS, the 2013 valuation for assessment of the Town, as certified by the County Assessor, is \$54,181,745.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Pagosa Springs:

1. That for the purpose of meeting all general operating expenses of the Town during the 2013 budget year, there is hereby levied a property tax of 1.557 mills, plus the mill levy for refunds and abatements of .008, for a total of 1.565 mills upon each dollar of the total valuation for assessment of all taxable property within the Town to raise \$84,794.

2. That the Town Clerk is hereby authorized and directed to immediately certify to the County Commissioners of Archuleta County, Colorado, the mill levies for the Town as hereinabove determined and set in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Town Council of the Town of Pagosa Springs has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of Town.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Pagosa Springs that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$2,066,121
Capital Improvement Fund:	\$8,934,755
Impact Fee Fund:	\$15,260
Lodgers Tax Fund:	\$510,300
Geothermal Enterprise Fund:	\$100,100
Conservation Trust Fund:	\$30,000
Total	<hr/> \$11,656,536

Adopted this 13th day of December, 2012.

TOWN OF PAGOSA SPRINGS, COLORADO

By: Ross Aragon
Mayor Ross Aragon

ATTEST:

By: [Signature]
Town Clerk

