

# RESOLUTION 12-2017

## ADOPTION OF BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF GARDEN CITY, COLORADO FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2018 AND ENDING ON THE LAST DAY OF DECEMBER, 2018.

WHEREAS, The Board of Trustees of the Town of Garden City has appointed Cheryl Campbell, Town Administrator/Treasurer to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, Cheryl Campbell, Town Administrator/Treasurer has submitted a proposed budget to this governing body on October 3, 2017, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 7, 2017, and interested taxpayers were given the opportunity to file or register any objections 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 BOARD OF TRUSTEES OF THE TOWN OF GARDEN CITY, COLORADO:

Section 1. That estimated expenditures and reserves increases for each fund are as follows;

General Fund	\$ 2,410,514
Capital Improvement Fund	\$ 2,603,000
Conservation Trust Fund	\$ 3,000

Section 2. That estimated revenues for each fund are as follows;

General Fund	
From non-emergency reserve cash	\$ 465,759
From general property tax levy	\$ 68,830
From sources other than general property tax	\$ 1,875,925
Total General Fund	\$ 2,410,514

Capital Improvement Fund	
From non-emergency reserve cash	\$ 878,000
From general property tax levy	\$ 0
From sources other than general property tax	\$ 1,725,000
Total Capital Improvement Fund	\$ 2,603,000

Conservation Trust Fund	
From non-emergency reserve cash	\$ 700
From general property tax levy	\$ 0
From sources other than general property tax	\$ 2,300
Total Conservation Trust Fund	\$ 3,000

Section 3. That the budget as submitted, amended, and herein above summarized by fund, hereby is approved and adopted as the budget of the Town of Garden City for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by Lonelle R. Archuleta, Mayor and made part of the public records of the Town.

ADOPTED THIS TWELTH DAY OF DECEMBER, A.D. 2017.

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Lonelle R. Archuleta, Mayor

ATTEST

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Abby Spaedt, Deputy Town Clerk