

ORDINANCE NO. 18
SERIES 2011

AN ORDINANCE ADOPTING CHANGES AND ADDITIONS TO THE 2011 BUDGET AND APPROPRIATIONS RELATIVE TO THE GENERAL FUND, SEWER/WATER FUND, GENERAL CAPITAL FUND AND SALES TAX FUND

WHEREAS, the Town Council, pursuant to Resolution No.11, Series 2010, adopted the budget and projected expenditures for the Town for 2011, and

WHEREAS, the income and expenditures for the General Fund, Sewer/Water Fund, General Capital Fund and Sales Tax Fund for the fiscal year 2011, January 1 through December 31, are more than budgeted and appropriated, and

WHEREAS, the increases and contingencies could not have been reasonably foreseen at the time of adoption of Resolution No. 11, Series 2010, and

WHEREAS, the revenues to pay the increased expenditures are available in the same funds from unappropriated funds and surpluses,

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CRESTED BUTTE, COLORADO:

That the appropriation for expenditures from the following funds are increased as set forth below:

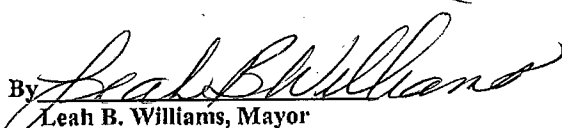
1. General Fund from \$2,834,349 to \$3,058,274
2. Sewer/Water Fund from \$1,766,479 to \$2,211,158
3. General Capital Fund from \$3,848,488 to \$4,296,488
4. Sales Tax Fund from \$2,126,098 to \$2,298,000

INTRODUCED AND FIRST READ BEFORE THE TOWN COUNCIL THIS THIRD DAY OF OCTOBER 2011.

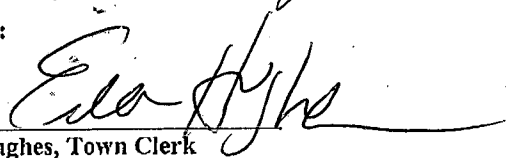
ADOPTED BY THE TOWN COUNCIL UPON SECOND READING AND PUBLIC HEARING THIS SEVENTEENTH DAY OF OCTOBER 2011.

TOWN OF CRESTED BUTTE

(SEAL)

By 
Leah B. Williams, Mayor

ATTEST:


Eileen Hughes, Town Clerk



2011 Budget Amendment

	FROM	TO	INCREASE	
GENERAL FUND	\$ 2,834,349	\$ 3,058,274	\$ 223,925	
General Government:				
Ice Rink Capital	0	205,000	205,000	Approved by Council 8/15/11
Council:				
FICA	-	2,204	2,204	Missed on original 2011 budget
Pro Challenge Race	20,000	21,106	1,106	Additional barricades & cones
Manager:				
Travel & Education	4,442	7,500	3,058	Trips to D.C.
Dues & Subscriptions	1,000	2,237	1,237	Northwest Colo. Council of Govts
Recreation:				
Cheer Camp Expense	-	1,120	1,120	**
Softball Expense	2,500	5,700	3,200	**
Garden Camp Expense	-	3,500	3,500	**
Gas & Oil	9,500	13,000	3,500	heavy snow year, fuel prices

**Programs have corresponding revenue to offset expenses

Total General Fund Change 223,925

General Fund revenue is estimated to be \$3,058,274 including \$430,127 contribution from reserve.
(\$205,000 of the reserve contribution is for the Ice rink project)

SEWER & WATER FUND	\$ 1,766,479	\$ 2,211,158	\$ 444,679	
Wastewater:				
Bond Principal	209,618	615,297	405,679	Return of unused loan principal
Sewer Plant Capital	155,000	193,000	39,000	**

**Clarifier project-clarifier was built over 2 years and overall came in under the 1.9 million projected project cost. The split between 2010 and 2011 was off and we had more expense in 2011 than originally budgeted. Total clarifier cost was \$1,619,823.57 between 2010 & 2011 plus \$169,412.50 in engineering between 2008 & 2009

Revenue is estimated to be \$2,311,728, including \$768,266 in debt proceeds for the clarifier

GENERAL CAPITAL FUND	\$ 3,848,488	\$ 4,296,488	\$ 448,000	
Open Space Trust:				
Rozman Ranch phase II	1,724,000	2,487,000	313,000	Approved by Council 11/19/07
Cold Springs Ranch			450,000	Approved by Council 2/22/11
Big Mine Ice Arena Project	1,100,000	1,150,000	50,000	Approved by Council 8/15/11
Depot Renovation	400,000	30,000	(370,000)	not doing project this year
Insurance	23,000	28,000	5,000	builders risk for ice arena plus boiler/machinery increase

Revenue is expected to be \$4,296,488 including \$902,000 contribution from open space reserve & \$295,008 contribution from capital reserve of which \$200,000 is for the ice arena project.

SALES TAX FUND	\$ 2,126,098	\$ 2,298,000	\$ 171,902	
General Fund Distribution	1,662,481	1,800,000	137,519	Distributions to match increased
Transportation Distribution	455,617	490,000	34,383	sales tax revenue

Revenue is expected to be \$2,298,000