

Town of Crestone

RESOLUTION TO ADOPT 2008 BUDGET – Page 1 of 2 Resolution # 005-2007

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF CRESTONE, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2008, AND ENDING ON THE LAST DAY OF DECEMBER, 2008.

WHEREAS, the Board of Trustees of the Town of Crestone has appointed the Town Treasurer, Town Clerk, and three additional Budget Committee members to prepare and submit a proposed budget to said governing body at the proper time; and,

WHEREAS, the Town Treasurer has submitted a proposed budget to this governing body on **October 8, 2007**, for its consideration; and,

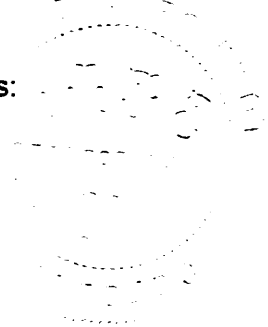
WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place October 31, 2007, a public hearing was held on **November 12, 2007**, and interested taxpayers were given the opportunity to file or register 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 CRESTONE, COLORADO:

Section 1. That estimated **2008 Expenditures** for each fund are as follows:

General Fund	124,537.00
Sewer Enterprise Fund	20,766.00
Water Enterprise Fund	620,941.00
Conservation Trust Fund	<u>2,400.00</u>
TOTAL:	\$ 768,644.00



RESOLUTION TO ADOPT 2008 BUDGET – Page 2 of 2
Resolution # 005-2007

Section 2. That estimated 2007 Fund Balances plus estimated 2008 Revenues for each fund are as follows:

General Fund

From Sales Tax	\$77,700.00	
From Unappropriated Surplus	94,846.04	
From sources other than Property Tax Levy	16,612.50	
From Property Tax Levy	<u>4,776.00</u>	
Total General Fund		\$193,934.54
Sewer Enterprise Fund		38,824.37
Water Enterprise Fund		691,042.00
Conservation Trust Fund		<u>7,631.63</u>
TOTAL:		\$931,432.54

Section 3. That the budget as submitted, amended and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Town of Crestone for the year **2008**;

Section 4. That the budget hereby approved and adopted shall be signed by the Mayor and made a part of the public records of the Town of Crestone.

ADOPTED this 12th day of November, 2007.



Kizzen Laki, Mayor

ATTEST:

Akia Tanara, Town Clerk

TOWN OF CRESTONE 2008 BUDGET

GENERAL FUND
PROPOSED REVENUES

		Actual 2006	Budget 2007	Projected 2007	Budget 2008	NOTES
	Intergovernmental Revenue					
25	Highway Users Tax Fund (HUTF)	\$ 8,413.62	\$ 6,729.00	7,167.00	\$ 7,311.00	
26	Motor Vehicle Fees	\$ 798.00	\$ 800.00	678.00	\$ 675.00	
27	Total Intergovernmental	\$ 9,211.62	\$ 7,845.00	7,845.00	\$ 7,986.00	
	Other Revenue					
28	Cemetery Lot Sales	\$ 400.00	\$ 400.00	\$ 1,200.00	\$ 400.00	
29	Community Building Rental	\$ 658.00	\$ 600.00	\$ 667.00	\$ 500.00	
30	Copies, Fax, Clerk Research Fees	\$ 167.00	\$ 75.00	\$ 145.00	\$ 75.00	
31	Grant Money - Community Building					
32	Grant Money - GOCO-Park acq.	\$ 22,750.00				
33	Grant Money - Hydroelectric Project			\$ 2,500.00		Grant received 10/07
34	Grant Money - Storm Drain. Project					
35	Grant Money - Water System PER	\$ 4,670.00		\$ 12,600.00	\$ -	
36	Interest Income	\$ 1,789.12	\$ 2,000.00	\$ 3,550.00	\$ 3,600.00	
37	Misc., Emergency & Donated Rev.	\$ -	\$ -	\$ 140.00	\$ 140.00	
38	Well Use Revenue	\$ 1,023.00	\$ 1,140.00	\$ 840.00	\$ 600.00	
39	Grant Money-Town Hall-DOLA					
40	Town Hall Matching Grants					
41	Total Other Revenue	\$ 31,457.12	\$ 4,215.00	\$ 21,642.00	\$ 5,315.00	
42	Total Revenues	\$ 133,574.23	\$ 100,386.50	111,007.50	\$ 99,088.50	
43	Beginning Cash Balance	\$ 98,106.70	\$ 123,000.00	114,299.54	\$ 94,846.04	
44	Total Available Resources	\$ 231,680.93	\$ 223,386.50	225,307.04	\$ 193,934.54	

TOWN OF CRESTONE 2008 BUDGET

For Public Hearing and Board of Trustees Adoption November 12, 2007

GENERAL FUND**PROPOSED REVENUES**

	Actual 2006	Budget 2007	Projected 2007	Budget 2008	NOTES
<u>Beginning Cash Balance</u>					
1 Checking Account	\$ 98,106.70	\$ 30,000.00	\$ 20,663.89	\$ 14,755.19	
2 Investment Savings Account	\$ -	\$ 30,000.00	\$ 30,123.54	\$ 11,132.85	
3 Investment CD - curbs, gutters, sidew.	\$ -	\$ 3,000.00	\$ 3,025.18	\$ 3,180.00	
4 Investment CD #1	\$ -	\$ 20,000.00	\$ 20,159.39	\$ 21,046.00	
5 Investment CD #2	\$ -	\$ 20,000.00	\$ 20,163.77	\$ 21,086.00	
6 Investment CD #3	\$ -	\$ 20,000.00	\$ 20,163.77	\$ 21,118.00	
7 Museum CD	\$ -			\$ 2,528.00	
8 Total Beginning Cash Balance	\$ 98,106.70	\$ 123,000.00	\$ 114,299.54	\$ 94,846.04	
<u>REVENUES</u>					
<u>Taxes</u>					
9 Property Taxes	\$ 4,254.42	\$ 4,527.00	\$ 4,527.00	\$ 4,776.00	
10 Property Tax Interest	\$ 33.14	\$ 20.00	\$ 10.00	\$ 20.00	
11 Specific Ownership Taxes	\$ 665.14	\$ 600.00	\$ 556.00	\$ 600.00	
12 Cigarette Taxes	\$ 377.19	\$ 300.00	\$ 371.00	\$ 340.00	
13 Sales Taxes	\$ 84,072.10	\$ 80,000.00	\$ 74,000.00	\$ 77,700.00	
14 Total Taxes	\$ 89,401.99	\$ 85,447.00	\$ 79,464.00	\$ 83,436.00	
<u>Licenses and Permits</u>					
15 Alley Vacation Fees	\$ 216.00	\$ 108.00	\$ -	\$ 108.00	
16 Annexation Fees	\$ -	\$ -	\$ -	\$ -	
17 Business Licenses *	\$ 1,860.00	\$ 1,800.00	\$ 1,815.00	\$ 1,800.00	
18 Liquor Licenses	\$ 97.50	\$ 97.50	\$ 97.50	\$ 97.50	
19 Building Permits	\$ 605.00	\$ 500.00	\$ 108.00	\$ 105.00	
20 Conditional Use Permits	\$ 100.00	\$ 108.00	\$ -	\$ 108.00	
21 Variance Permits	\$ 25.00	\$ 108.00	\$ 36.00	\$ 108.00	
22 Wastewater System Permits	\$ 100.00	\$ 50.00	\$ -	\$ 25.00	
23 Zone Map Change Fee	\$ 500.00	\$ 108.00	\$ -	\$ -	
24 Total Licenses and Permits	\$ 3,503.50	\$ 2,879.50	\$ 2,056.50	\$ 2,351.50	

* funds earmarked for Community Building Maintenance per ordinance 1992-1

TOWN OF CRESTONE 2008 BUDGET

GENERAL FUND

PROPOSED EXPENDITURES

		Actual 2006	Budget 2007	Projected 2007	Budget 2008	NOTES
45	Elected Officials Compensation	\$ 1,404.00	\$ 2,592.00	\$ 2,646.00	\$ 4,225.00	
46	Administration-Town Manager	\$ 4,278.10	\$ 7,200.00	\$ 6,426.00	\$ 6,000.00	
47	Administration-Town Clerk	\$ 17,528.81	\$ 16,000.00	\$ 17,200.00	\$ 20,620.00	
48	Staff - Deputy Clerk	\$ 3,966.00	\$ 2,500.00	\$ 1,344.00	\$ 9,984.00	
49	Staff - Assistant to Town Clerk	\$ 4,910.00	\$ 200.00	\$ 4,650.00	\$ -	
50	Staff - Treasurer	\$ -	\$ 8,320.00	\$ 7,590.00	\$ 9,240.00	
51	Staff - Building Inspector (contract)	\$ -	\$ 300.00	\$ 50.00	\$ 75.00	
52	Staff - Public Works Coordinator	\$ 678.00	\$ 5,000.00	\$ 4,875.00	\$ 4,800.00	
53	Staff - Custodian, Maintenance	\$ -	\$ -	\$ 240.00	\$ 1,275.00	
54	Staff - Planning Comm. Secretary	\$ 1,546.30	\$ 1,500.00	\$ 3,700.00	\$ 2,500.00	
55	Staff-Special Projects Manager			\$ 1,500.00	\$ 7,200.00	
56	Attorney Fees	\$ 9,600.00	\$ 14,000.00	12,000.00	\$ 12,000.00	
57	BoT,P&Z,BoA,etc - Mtg Snacks	\$ 362.28	\$ 500.00	\$ 400.00	\$ 425.00	
58	Books, Subscriptions, Publications	\$ 152.70	\$ 100.00	\$ 94.00	\$ 130.00	
59	Building Maintenance - Labor	\$ 1,176.05	\$ 1,800.00	\$ 727.00	\$ 850.00	
60	Building Maintenance - Supplies	\$ 787.46	\$ 500.00	\$ 500.00	\$ 510.00	
61	Capital Outlay-Equipment		\$ 5,000.00	\$ -	\$ -	
62	Capital Outlay-Buildings	\$ 1,672.15	\$ 5,000.00	\$ 1,700.00	\$ -	
63	Capital Outlay-Road Construction	\$ -	\$ 4,000.00	\$ 3,200.00	\$ -	
64	Capital Outlay - Road Paving	\$ -	\$ 7,500.00	\$ -	\$ -	
65	Capital Outlay - Storm Drainage Sys.	\$ 551.00		\$ -	\$ -	
66	Capital Outlay-Water System PER			\$ 12,600.00	\$ -	
67	Capital Outlay-Park Acquisition	\$ 32,855.11		\$ 21.00		
68	Capital Outlay-Water System	\$ 1,747.35			\$ -	
69	Contract Labor-Misc	\$ 152.81		\$ 2,100.00	\$ 935.00	
70	County Treas. Tax Collection Fees	\$ 85.76	\$ 150.00	\$ 100.00	\$ 150.00	
71	CPA - Audit, Audit Exempt, Advice	\$ 800.00	\$ 2,500.00	\$ 4,650.00	\$ 5,000.00	
72	Donations	\$ 300.00	\$ 1,000.00	\$ 700.00	\$ 425.00	
73	Elections Expense	\$ 607.27	\$ 600.00	\$ -	\$ 650.00	
74	Electronics-hard/software & maint.	\$ 1,373.17	\$ 2,000.00	\$ 2,800.00	\$ 680.00	
75	Engineering & Surveying	\$ -	\$ 600.00	\$ 1,000.00	\$ 300.00	
76	Festivals	\$ 794.99	\$ 1,000.00	\$ 1,266.00	\$ 1,100.00	
77	Furnishings & Fixtures	\$ 1,006.17	\$ 1,000.00	\$ 850.00	\$ 425.00	

TOWN OF CRESTONE 2008 BUDGET

GENERAL FUND

PROPOSED EXPENDITURES

		Actual 2006	Budget 2007	Projected 2007	Budget 2008	NOTES
77	Fire Mitig. & Weed Control - Labor	\$ 2,944.48	\$ 9,270.00	\$ 1,850.00	\$ -	
78	Fire Mitig. & Weed Control-Supplies	\$ 464.40	\$ 1,030.00	\$ 575.00	\$ -	
79	Grounds Maint/Landsc. - Labor	\$ 1,845.80	\$ 1,500.00	\$ 432.00	\$ -	
80	Grounds Maint/Landsc.-Sup/Equip	\$ 692.48	\$ 600.00	\$ 875.00	\$ 935.00	
81	Hydroelectric Project non-cap exp.			\$ 200.00	\$ 2,300.00	
82	Insurance and Bonds	\$ 367.00	\$ 3,560.00	\$ 2,864.00	\$ 3,392.00	
83	Miscellaneous/Emergency	\$ 2,366.18	\$ 12,000.00	\$ 1,575.00	\$ 2,000.00	
84	Office Supplies, Copies, Maps	\$ 2,312.15	\$ 2,000.00	\$ 2,500.00	\$ 2,125.00	
85	Park Maintenance - Labor	\$ -	\$ 1,200.00	\$ -	\$ -	
86	Park Maintenance - Supplies	\$ -	\$ 200.00	\$ 875.00	\$ 850.00	
87	Payroll Expense - SS & Medicare	\$ 858.58	\$ 3,298.00	\$ 3,672.00	\$ 4,906.00	
88	Payroll Exp-State Unempl.Tax	\$ 118.83	\$ 345.00	\$ 109.00	\$ 198.00	
89	Payroll Expense-Workers Comp Ins.	\$ 360.23	\$ 695.00	\$ 749.00	\$ 749.00	
90	Planning Commission Expenses	\$ 268.36	\$ 3,300.00	\$ 1,000.00	\$ 425.00	
91	Postage & Shipping	\$ 589.80	\$ 650.00	\$ 1,100.00	\$ 1,100.00	
92	Professional Association Dues	\$ 659.00	\$ 660.00	\$ 919.00	\$ 625.00	
93	Publishing & Recording	\$ 1,964.00	\$ 2,000.00	\$ 550.00	\$ 800.00	
94	Reimbursements	\$ 244.69	\$ 300.00	\$ 1,600.00	\$ 850.00	
95	Roads - Repairs & Maintenance	\$ 3,602.00	\$ 5,000.00	\$ 3,200.00	\$ 2,720.00	
96	Roads - Snow Removal	\$ 1,627.50	\$ 1,800.00	\$ 1,800.00	\$ 2,000.00	
97	Signs & Related Supplies	\$ 74.95	\$ 500.00	\$ 350.00	\$ 213.00	
98	Telephone, Fax, Internet	\$ 1,550.14	\$ 1,400.00	\$ 1,925.00	\$ 2,700.00	
99	Training	\$ 1,060.30	\$ 1,000.00	\$ 1,500.00	\$ 1,525.00	
100	Trash Removal	\$ 519.02	\$ 700.00	\$ 760.00	\$ 725.00	
101	Utilities	\$ 3,959.52	\$ 3,300.00	\$ 2,935.00	\$ 3,500.00	
102	Water Acquisition	\$ -	\$ 10,008.00	\$ 1,117.00	\$ -	
103	Well Maintenance	\$ 596.50	\$ 300.00	\$ 500.00	\$ -	
104	Total Available Resources	\$ 231,680.93	\$ 223,386.50	\$ 225,307.04	\$ 193,934.54	
105	Less Total Expenditures	\$ 117,381.39	\$ 157,478.00	\$ 130,461.00	\$ 124,137.00	
106	Ending Balance	\$ 114,299.54	\$ 65,908.50	\$ 94,846.04	\$ 69,797.54	

TOWN OF CRESTONE 2008 BUDGET

For Public Hearing and Adoption Nov.12, 2007

SEWER ENTERPRISE FUND**PROPOSED REVENUES & EXPENDITURES**

		Actual 2006	Budget 2007	Projected 2007	Budget 2008	Notes
107	Beginning Bank Balance	\$ 7,425.96	\$ 8,297.56	\$ 12,917.14	\$ 18,049.37	
	Revenues					
108	Tap Fees	\$ 5,200.00	\$ 3,200.00	\$ 3,399.00	\$ 1,600.00	
109	Monthly Sewer Fee	\$ 16,800.92	\$ 18,500.00	\$ 20,000.00	\$ 19,000.00	
110	Interest on Monthly Sewer Fee	\$ 166.87	\$ 130.00	\$ 225.00	\$ 150.00	
111	Interest on Checking Account	\$ 28.38	\$ 35.00	\$ 17.00	\$ 25.00	
112	Other Revenue	\$ 200.00				
113	Total Revenues	\$ 22,396.17	\$ 21,865.00	\$ 23,641.00	\$ 20,775.00	
114	Total Beginning Balance	\$ 7,425.96	\$ 8,297.56	\$ 12,917.14	\$ 18,049.37	
115	Total Available Resources	\$ 29,822.13	\$ 30,162.56	\$ 36,558.14	\$ 38,824.37	
	Expenditures					
116	Capital Outlay	\$ 2,370.00	\$ 5,000.00	\$ 2,749.00	\$ 1,600.00	
117	Debt Svc - Principal, DOLA Loan	\$ 2,380.41	\$ 2,508.87	\$ 2,508.88	\$ 2,634.00	
118	Debt Svc - Interest, DOLA Loan	\$ 2,836.36	\$ 2,706.89	\$ 2,706.89	\$ 2,582.00	
119	Inspections, Maintenance, Repairs	\$ 1,360.00	\$ 5,500.00	\$ 1,740.00	\$ 1,750.00	
120	Office Supplies & Postage	\$ 640.62	\$ 650.00	\$ 400.00	\$ 850.00	
121	Miscellaneous & Emergency	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	
122	Monthly sewer svc fee to W&S	\$ 7,275.97	\$ 8,500.00	\$ 8,000.00	\$ 8,500.00	
123	Utilities Locate Service	\$ 41.63	\$ 30.00	\$ 24.00	\$ 30.00	
124	Reimburse GF for Treas time			\$ 380.00	\$ 1,820.00	
125	Total Available Resources	\$ 29,822.13	\$ 30,162.56	\$ 36,558.14	\$ 38,824.37	
126	Total Expenditures	\$ 16,904.99	\$ 25,895.76	\$ 18,508.77	\$ 20,766.00	
127	Ending Balance	\$ 12,917.14	\$ 4,266.80	\$ 18,049.37	\$ 18,058.37	

TOWN OF CRESTONE 2008 PROPOSED BUDGET
WATER ENTERPRISE FUND, established 10/8/2007
PROPOSED REVENUES & EXPENDITURES

		Actual 2006	Budget 12-Nov-07	Projected 2007	Budget 2008	Notes
129	<u>Beginning Bank Balance</u>			\$ -	\$ 106,042.00	
130	Checking			\$ 8,220.00	\$ 3,167.00	All accounts opened 10/07
131	Savings			\$ 30,000.00	\$ 2,000.00	
132	CD #1 6 mo			\$ 20,000.00	\$ 20,175.00	
133	CD #2 6 mo			\$ 20,000.00	\$ 20,175.00	
134	CD #3 6 mo			\$ 20,000.00	\$ 20,175.00	
135	CD #4 6 mo			\$ 20,000.00	\$ 20,175.00	
136	CD #5 3 mo			\$ 20,000.00	\$ 20,175.00	
	<u>Revenues</u>					
137	Tap Fees				\$ 75,000.00	
138	DOLA Loan		\$ 138,220.00	\$ 138,220.00	\$ -	Received 10-2-07
139	DOLA Grant		\$ -	\$ -	\$ 500,000.00	
140	Interest		\$ 900.00	\$ 900.00	\$ 1,500.00	
141	Fire protection assessment		\$ -	\$ -	\$ 8,500.00	
142	Total Revenues	\$ -	\$ 139,120.00	\$ 139,120.00	\$ 585,000.00	
143	Total Beginning Balance	\$ -	\$ -	\$ -	\$ 106,042.00	
144	Total Available Resources	\$ -	\$ 139,120.00	\$ 139,120.00	\$ 691,042.00	
	<u>Expenditures</u>					
145	<u>Capital Outlay</u>					
146	Land Acquisition		\$ 15,000.00	\$ 15,000.00	\$ -	Lines 146-149 correspond to DOLA loan/grant budget of \$638,220.00
147	Engineering, Inspec, Admin		\$ 13,578.00	\$ 13,578.00	\$ 35,922.00	
148	Tank, Piping, Purif, Meters, Tests		\$ 4,500.00	\$ 4,500.00	\$ 462,120.00	
149	Legal costs, Contingency		\$ -	\$ -	\$ 107,100.00	
150	Debt Svc - Principal, DOLA Loan		\$ -	\$ -	\$ 5,297.13	
151	Debt Svc - Interest, DOLA Loan		\$ -	\$ -	\$ 5,701.58	
152	Office Supplies & Postage				\$ 300.00	
153	Miscellaneous & Emergency				\$ 2,000.00	
154	Reimb GF for Town Staff Time				\$ 2,500.29	
155	Total Available Resources	\$ -	\$ 139,120.00	\$ 139,120.00	\$ 691,042.00	
156	Total Expenditures	\$ -	\$ 33,078.00	\$ 33,078.00	\$ 620,941.00	
157	Ending Balance	\$ -	\$ 106,042.00	\$ 106,042.00	\$ 70,101.00	

TOWN OF CRESTONE 2008 BUDGET

 CONSERVATION TRUST FUND
 PROPOSED REVENUE & EXPENDITURES

		Actual	Budget	Projected	Budget	Notes
		2006	2007	2007	2008	
160	Beginning Bank Balance	\$ 7,251.05	\$ 6,051.27	\$ 6,823.63	\$ 6,346.63	
	Revenues					
161	State Lottery	\$ 1,249.22	\$ 1,300.00	\$ 1,230.00	\$ 1,200.00	
162	Interest	\$ 133.53	\$ 100.00	\$ 93.00	\$ 85.00	
163	Total Revenues	\$ 1,382.75	\$ 1,400.00	\$ 1,323.00	\$ 1,285.00	
164	Beginning Bank Balance	\$ 7,251.05	\$ 6,051.27	\$ 6,823.63	\$ 6,346.63	
165	Total Available Resources	\$ 8,633.80	\$ 7,451.27	\$ 8,146.63	\$ 7,631.63	
	Expenditures					
166	Capital Outlay	\$ -	\$ 2,000.00	\$ 750.00	\$ 1,000.00	
167	Maintenance - Town Parks	\$ 1,810.17	\$ 1,200.00	\$ 1,050.00	\$ 1,200.00	
168	Miscellaneous		\$ 200.00	\$ -	\$ 200.00	
169	Total Available Resources	\$ 8,633.80	\$ 7,451.27	\$ 8,146.63	\$ 7,631.63	
170	Total Expenditures	\$ 1,810.17	\$ 3,400.00	\$ 1,800.00	\$ 2,400.00	
171	Ending Cash Resources	\$ 6,823.63	\$ 4,051.27	\$ 6,346.63	\$ 5,231.63	