

RESOLUTION NO . 006-2022
A RESOLUTION TO AMEND RESOLUTION # 011-2021 (TO
ADOPT A BUDGET AND MAKE APPROPRIATIONS FOR THE
YEAR 2022)

A RESOLUTION AMENDING THE PREVIOUS RESOLUTION OF SUMMARIZED EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE TOWN OF CRESTONE, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Trustees of the Town of Crestone adopted Resolution #011-2021 for the 2022 proposed Budget on December 13, 2021; and,

WHEREAS, the Board of Trustees of the Town of Crestone appointed the interim Town Administrator, Town Treasurer, and the Town Board to prepare and submit said proposed budget to said governing body at the proper time; and,

WHEREAS, upon further review, it was determined that Section III needed language included to clarify the projected ending fund balances; and;

WHEREAS, the Town of Crestone has accumulated excess monies in its General and Wastewater Funds in excess of a prudent four-month reserve; and,

WHEREAS, the Town of Crestone has a four-month reserve in its Water Fund but has immediate needs for upgraded fire hydrants, the Town of Crestone is spending \$4000.00 of the four-month reserve in order to complete that purchase; and,

WHEREAS, the Town of Crestone General Fund has \$442,379.00 after subtracting 2022 expenses and a prudent four-month reserve, it is spending \$177,382 of its excess monies for critical Town needs including structural repairs to Town Hall, replacement of the Cottonwood and Alder Bridges, and hazard mitigation planning; and,

WHEREAS, the Town of Crestone Wastewater Fund has \$53,107.00 after subtracting 2022 expenses and a prudent four-month reserve, and it is spending \$2,800 of its excess monies to fund additional sewage treatment costs; and,

WHEREAS, the Town of Crestone adopted a budget wherein expenses would exceed revenues in the 2022 Budget and the additional funds would be used as explained above; and,

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public at the Crestone Town Hall on November 8, 2021, a public hearing was held on December 13, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and,

WHEREAS, it is not only required by law, but also necessary to appropriate the revenue and reserves for fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Town of Crestone; and,

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or appropriated from cash reserves 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 I: The 2022 Budget for the Town of Crestone as submitted, and herein summarized by Fund, is approved and adopted.

Section II: The estimated 2022 Revenues are:

General Fund	<u>\$ 1,435,682.00</u>
Water Fund	<u>\$ 108,107.00</u>
Wastewater Fund	<u>\$ 715,717.00</u>
Conservation Trust Fund	<u>\$ 1,700.00</u>
TOTAL:	<u>\$ 2,261,206.00</u>

Section III: The projected ending fund balances for each fund are:

General Fund	<u>\$ 763,400</u>
Water Fund	<u>\$ 80,000</u>
Wastewater Fund	<u>\$ 115,452</u>
Conservation Trust Fund	<u>\$ 1,901</u>
TOTAL:	<u>\$ 960,753</u>

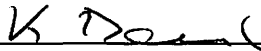
Section IV: The following sums are hereby appropriated for each Fund:

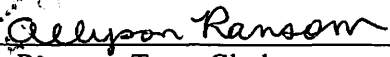
General Fund	<u>\$ 1,613,064.00</u>
Water Fund	<u>\$ 115,263.00</u>
Wastewater Fund	<u>\$ 718,517.00</u>
Conservation Trust Fund	<u>\$ 0</u>
TOTAL:	<u>\$ 2,446,844.00</u>

Section V: 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.

SUBMITTED AND ADOPTED THIS 14TH DAY OF FEBRUARY 2022.

ATTEST:


Kairina Danforth, Mayor


Allyson Ransom, Town Clerk