

RESOLUTION NO. 4

Series 2007

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF LAKE CITY, 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 Lake City, Colorado has appointed Town Manager Michelle Pierce to prepare and submit a proposed budget for said governing body at the proper time, and;

WHEREAS, Town Manager Michelle Pierce submitted a proposed budget to the governing body on October 3, 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, a public hearing was held on December 5, 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 LAKE CITY, COLORADO:

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

General Fund	\$504,127.00
Streets & Alleys Fund	\$175,038.00
Conservation Trust Fund	\$ 5,000.00
Cable TV/Translator Fund	\$ 3,700.00
Electric Line Relocation Fund	\$ 0.00
Water and Sewer Fund	\$680,914.00

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

General Fund	
From unappropriated surpluses	\$292,459.00
From sources other than general property tax	345,244.00
From the general property tax levy	<u>0.00</u>
Total General Fund	\$637,703.00
Streets and Alleys Fund	
From unappropriated surpluses	\$ 64,893.00
From sources other than general property tax	70,500.00
From the general property tax levy	<u>44,316.00</u>
Total Streets and Alleys Fund	\$179,709.00
Conservation Trust Fund	
From unappropriated surpluses	\$ 4,545.00
From sources other than general property tax	3,030.00
From the general property tax levy	<u>0.00</u>
Total Conservation Trust Fund	\$ 7,575.00
Cable TV/Translator Fund	
From unappropriated surpluses	\$ 2,077.00
From sources other than general property tax	<u>\$ 2,950.00</u>
Total Cable TV/Translator Fund	\$ 5,027.00

Electric Line Relocation Fund	
From unappropriated surpluses	\$ 1,569.00
From sources other than general property tax	<u>250.00</u>
Total Electric Line Relocation Fund	\$ 1,819.00
Water and Sewer Fund	
From unappropriated surpluses	\$430,286.00
From sources other than general property tax	<u>387,275.00</u>
Total Water and Sewer Fund	\$817,561.00

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 Lake City for the year stated above.

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 Lake City.

ADOPTED, this 5th day of December A.D., 2007.

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Mayor

ATTEST:

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Town Clerk