

ORDINANCE NO. 1080

AN ORDINANCE ADOPTING THE BUDGET FOR THE TOWN OF BERTHOUD COLORADO, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2008, AND ENDING ON THE LAST DAY OF DECEMBER 2008, ESTIMATING THE AMOUNT OF MONEY NECESSARY TO BE RAISED BY TAX LEVY BASED ON THE SAID BUDGET TO BE ADOPTED. ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM OTHER REVENUE SOURCES AND SETTING FORTH THE TOTAL ESTIMATED EXPENDITURES FOR EACH FUND.

WHEREAS, the Town Administrator, designated to prepare the annual Budget for the Town of Berthoud, Colorado, for the fiscal year beginning January 1, 2008, and ending December 31, 2008, has prepared said Budget and submitted it to the Board of Trustees; and

WHEREAS, the Board of Trustees held a Public Hearing on said Budget on November 13, 2007; and

WHEREAS, the assessed valuation of the taxable property for the year 2008, in the Town of Berthoud, Colorado as returned by the County Assessor of Larimer County, Colorado is \$56,723,460 and as returned by the County Assessor of Weld County, Colorado is \$4,050,320.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, COLORADO:

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

General Fund	\$ 2,474,579
Water Fund	1,587,829
W.F. Capital Improvements	1,740,391
Wastewater Fund	1,886,506
WW F. Capital Improvements	550,225
Cemetery Endowment	33,035

WW Capital Improvements

Reserve from prior years	140,266
Wastewater Taps	125,100
Other Sources	362,350
Total WW Cap. Imp.	\$ 627,716

Cemetery Endowment Fund

Reserve from prior years	20,711
Other Sources	20,300
Perpetual Care	4,300
Total Cemetery Endowment	\$ 45,311

Library Fund

Reserve from prior years	290,565
General Property Tax	125,000
Other Sources	65,000
Total Library Fund	\$ 480,565

1% Sales Tax

Reserve from prior years	557,290
Sales Tax	388,000
Other Sources	21,000
Total Sales Tax	\$ 966,290

Conservation Trust Fund

Reserve from prior years	41,049
Lottery	51,500
Other Sources	2,500
Total Conservation Trust	\$ 95,049

Density Transfer Fund

Reserve	203,094
Fees	18,920
Other Sources	7,000
Total Density Transfer Fund	\$ 229,014

Road Impact Fund

Reserve	538,297
Fees	40,409
Other Sources	1,115,000
Total Road Impact Fund	\$1,693,706

Berthoud Area Transportation (BATS)

Reserve	\$ 131,879
Other Sources	524,922
Total BATS	656,801

Library Fund	226,634
Larimer Co. Open Space	113,725
Conservation Trust Fund	69,812
Park Development	115,070
Park Dedication	225
Public Facilities	6,225
1% Sales Tax	367,325
Drainage Fund	173,552
Density Transfer Fund	7,860
Road Impact Fund	1,501,437
Master Planning Fund	-0-
Berthoud Area Transportation	555,154

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

General Fund

Reserve from prior years – end fund balance	395,221
Property Tax	497,985
Sources other than G.F. Property Tax	1,803,327
Total General Fund	\$2,696,533

Water Fund

Reserve from prior years	981,240
Water Sales	1,604,250
Other Sources	260,666
Total Water Fund	\$2,846,156

W.F. Capital Improvements

Reserve from prior years	1,428,857
Water Taps	55,000
Other Sources	2,192,780
Total W.F. Cap. Imp.	\$3,676,637

Wastewater Fund

Reserve from prior years	448,207
Wastewater Sales	1,763,704
Other Sources	27,774
Total Wastewater Fund	\$2,239,685

<u>Larimer Co. Open Space</u>	
Reserve from prior years	501,994
Other Sources	146,000
Total Larimer Co. Open Space	\$ 647,994

<u>Park Development</u>	
Reserve from prior years	173,605
Fees	15,380
Other Sources	10,000
Total Park Development	\$ 198,985

<u>Park Dedication</u>	
Reserve from prior years	128,845
Park Dedication	3,760
Other Sources	6,800
Total Park Dedication	\$ 139,405

<u>Public Facilities</u>	
Reserve from prior years	124,036
Fees	30,480
Other Sources	14,200
Total Public Facilities	\$ 168,716

<u>Drainage Fund</u>	
Reserve from prior years	54,008
Fees	151,000
Other Sources	3,000
Total Drainage Fund	\$ 208,008

<u>Master Planning Fund</u>	
Reserve from prior years	351
Fees	0
Other Sources	25
Total Master Planning Fund	\$ 376

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

Section 4. That the budget hereby approved and adopted shall be signed by Milan Karspeck, Mayor, and Mary K. Cowdin, Clerk, and made a part of the public records of the Town of Berthoud.

Section 5. The Board of Trustees has determined that an emergency exists which jeopardizes the fiscal stability and welfare of the citizens of the Town of Berthoud and this ordinance shall, therefore, be effective upon adoption.

At the meeting held on December 11, 2007 the Board of Trustees voted to enact this Ordinance.

INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED THIS 11 day of December 2007.

Milan Karspeck
Milan Karspeck, Mayor

ATTEST:

Mary K. Cowdin
Mary K. Cowdin, Clerk

Publish: Dec. 20, 2007