

**TOWN OF NEDERLAND
BOULDER COUNTY, COLORADO**

RESOLUTION 2014-29

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF NEDERLAND, COLORADO ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015 AND SETTING FORTH THE ANNUAL APPROPRIATION FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2015 AND ENDING DECEMBER 31, 2015

WHEREAS, the Board of Trustees of the Town of Nederland has been reviewing the 2015 budget proposed by the Town Administrator; and

WHEREAS, the proposed budget has been open for inspection by the public at Town Hall (Office of the Town Clerk); and

WHEREAS, the Town's Board of Trustees has held public meetings and hearings, all with notices published in advanced; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances 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 NEDERLAND, COLORADO

SECTION 1. Adoption of Budget

A. The aforementioned recitals are hereby fully incorporated herein and adopted as findings and determinations by the Board of Trustees.

B. The following Budget is adopted for the Fiscal Year beginning January 1, 2015 and ending December 31, 2015:

Estimated revenue and sources of cash are as follows:

Anticipated Revenues from all sources	\$4,852,715
Anticipated Use of Reserves	\$553,347
Total	\$5,406,062

Estimated expenditures for each fund are as follows:

General Fund	\$1,717,242
Conservation Trust Fund	\$16,000
Community Center Fund	\$843,091
Water Fund	\$780,496
Sewer Fund	\$739,538
Downtown Development Authority Fund	\$1,046,401
Downtown Development Authority TIF Fund	\$263,295
Total	\$5,406,062

SECTION 2. Appropriation of Funds

A. The unexpended monies, if any, remaining in the various funds from the year 2014, together with revenue of the Town of Nederland for the year beginning January 1, 2015 and ending December 31, 2015, is hereby appropriated to the various funds as hereinafter stated to be used for the purpose for which these funds were created and exist.

B. The amounts set forth in Section 1 of this Resolution, adopting the annual budget, are hereby appropriated to the uses stated and authority is hereby given to the Town Administrator to expend the amounts shown for the purposes stated.

Appropriations for each fund are as follows:

General Fund	\$1,717,242
Conservation Trust Fund	\$16,000
Community Center Fund	\$843,091
Water Fund	\$780,496
Sewer Fund	\$739,538
Downtown Development Authority Fund	\$1,046,401
<u>Downtown Development Authority TIF Fund</u>	<u>\$263,295</u>
Total	\$5,406,062

SECTION 3. Certification of Budget

Following adoption, Town Staff is directed to cause a certified copy of the 2015 budget, including the budget message, to be filed in the office of the division of local government in the Department of Local Affairs in accordance with C.R.S. § 29-1-113.

SECTION 4. Effective Date

Pursuant to C.R.S. § 29-1-108(5), the adoption of the budget and appropriation of funds set forth herein is effective upon adoption.

INTRODUCED, PASSED AND ADOPTED AT A SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE TOWN OF NEDERLAND AND SIGNED THIS 9th DAY OF DECEMBER, 2014.

TOWN OF NEDERLAND

(Seal)


Joe Gierlach, Mayor

ATTEST:


Laura Jane Baur, Town Clerk



**EXHIBIT A
TOWN OF NEDERLAND
2015 BUDGET**

REVENUE & EXPENDITURES	<u>General Fund</u>	<u>Conservation Trust Fund</u>	<u>Community Center Fund</u>	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Downtown Development Authority Fund</u>	<u>DDA TIF</u>	<u>ALL FUNDS</u>
<u>Revenue Summary</u>								
Sales Tax	\$585,932		\$216,744	\$144,496	\$144,496			\$1,091,668
Property Tax	\$361,284					\$19,300		\$380,584
Use Tax	\$32,000							\$32,000
Grants	\$335,500		\$479,375	\$0	\$0	\$626,000		\$1,440,875
Sources Other Than General Tax	\$383,937		\$98,250			\$0		\$482,187
Loan Proceeds						\$353,000		\$353,000
Lottery Proceed		\$16,000						\$16,000
User Fees				\$382,750	\$462,301			\$845,051
Interest				\$8,000	\$5,000	\$350		\$13,350
PIF Fees				\$24,000	\$24,000			\$48,000
TIF							\$150,000	\$150,000
Total Revenues	\$1,698,653	\$16,000	\$794,369	\$559,246	\$635,797	\$998,650	\$150,000	\$4,852,715
<u>Expenditures Summary</u>								
Operations	\$1,356,742		\$196,091	\$352,367	\$392,702	\$41,670		\$2,339,571
Grants	\$110,500							\$110,500
Capital Improvements	\$250,000		\$545,000	\$280,500	\$130,000	1,004,731		\$2,210,231
Debt Service		\$16,000	\$102,000	\$147,629	\$216,836		\$263,295	\$745,760
Total Expenditures	\$1,717,242	\$16,000	\$843,091	\$780,496	\$739,538	\$1,046,401	\$263,295	\$5,406,062
FROM OTHER SOURCE	(\$18,589)	\$0	(\$48,722)	(\$221,250)	(\$103,741)	(\$47,751)	(\$113,295)	(\$553,347)
<u>OTHER SOURCES OF FUNDS</u>								
TRANSFER TO/(FROM) RESERVES	(\$18,589)		(\$48,722)	(\$221,250)	(\$103,741)	(\$47,751)	(\$113,295)	(\$553,347)
INTERFUND TRANSFER	(\$10,000)					\$10,000		\$0
TOTAL TO/(FROM) RESERVES	(\$28,589)	\$0	(\$48,722)	(\$221,250)	(\$103,741)	(\$37,751)	(\$113,295)	(\$553,347)
BEGINNING, RESERVES	\$347,124	\$0	\$48,907			\$39,551	\$149,632	\$585,213
ENDING, RESERVES	\$318,535	\$0	\$185			\$1,800	\$36,337	\$356,857

