

**TOWN OF NEW CASTLE
RESOLUTION NO. TC-2018-26**

A Resolution of the Town Council of the Town of New Castle Adopting a Budget for the Town of New Castle, Colorado, for the Fiscal Year Beginning on January 1, 2019 and Ending on December 31, 2019, Appropriating the Amounts Specified in the Budget as Expenditures from the Funds Indicated, Levying the Property Tax Proposed in the Budget, and Reserving and Designating Certain Amounts in Each Fund.

WHEREAS, pursuant to the Home Rule Charter of the Town of New Castle, on October 2, 2018, the Town Administrator and the Town Finance Director/Treasurer submitted to the Town Council a proposed budget for the fiscal year beginning on January 1, 2019 and ending on December 31, 2019; and

WHEREAS, on December 4, 2018, the Council held a public hearing on the proposed budget, after publication in accordance with the Charter of notice of such public hearing and notice that the proposed budget was on file for public inspection in the office of the Town Clerk; and

WHEREAS, after the public hearing, the Council gave due consideration to the input of the public and any issues raised at the hearing; and

WHEREAS, the Council desires to adopt the budget, as amended in accordance with discussion at the public hearing; and

WHEREAS, the Charter provides that adoption of the budget by the Council shall constitute appropriations of the amounts specified in the budget as expenditures from the funds indicated and shall constitute a levy of the property tax proposed in the budget; and

WHEREAS, the Council desires to reserve and designate funds as required by law and for other beneficial purposes.

NOW, THEREFORE, Be it Resolved by the Town Council of the Town of New Castle, Colorado:

1. The Town Council adopts the above recitals as findings of fact and determinations of the Town Council.
2. The Council estimates the following amounts as revenues and expenditures for each Town fund for the fiscal year beginning January 1, 2019 and ending December 31, 2019:

GENERAL FUND

Revenues

From surplus	\$96,792
From the general property tax levy	\$360,666
From the contractual obligations Property Tax levy	\$85,910
From other sources	<u>\$2,450,149</u>

Total General Fund Revenues \$2,993,517

Total General Fund Expenditures \$2,993,517

UTILITY FUND

Revenues

From reserved and designated amounts	\$ -0-
From other sources	<u>\$3,078,734</u>
Total Utility Fund Revenues	\$3,078,734

Total Utility Fund Expenditures \$2,972,149

CONSERVATION TRUST FUND

Revenues

From reserved and designated amounts	\$ -0-
From other sources	<u>\$44,018</u>
Total Conservation Trust Fund Revenues	\$44,018

Total Conservation Trust Fund Expenditures \$25,000

CEMETERY FUND

Revenues

From Reserved/Designated	\$ 730
From other sources	<u>\$1,270</u>
Total Cemetery Fund Revenues	\$2,000

Total Cemetery Fund Expenditures \$2,000

3. The Council approves and adopts the budget as submitted, amended, and summarized in this resolution by fund, as the budget for the Town of New Castle for the year stated above.

4. The Council appropriates the amounts specified above as expenditures from the funds indicated.

5. For the purpose of meeting all general operating expenses of the Town of New Castle during the 2019 fiscal year, the Council hereby levies a tax of 8.551 mills upon

each dollar of the total valuation for assessment of all taxable property within the Town for the year 2018.

6. The Town Clerk is authorized and directed to certify immediately to the County Commissioners of Garfield County, Colorado, the mill levy for the Town of New Castle as determined and set in this resolution.

7. The Council reserves the following amounts in each Town fund:

GENERAL FUND

Burning Mountain I Reserve	\$5,494, committed pursuant to Amendment to Subdivision Improvements Agreement for Burning Mountain PUD, Phase I
Emergency Reserve	Three percent of "fiscal year spending", as defined in Colorado Constitution, Article X, Section 20(2)(e) ("Taxpayer's Bill of Rights")
Municipal Parks & Trees Reserve	\$8,250, committed pursuant to Town Ordinance No. 315
Police Training Reserve	Balance of court citation surcharges committed for police training pursuant to Town Ordinance No. 383 not expended as of December 31, 2018
Recreation, Parks, Trails, and Open Space Reserve	Balance of 1/2% sales tax reserved for recreation, parks, trails, and open space purposes pursuant to Town Ordinance No. 2000-19 not expended as of December 31, 2018
Recreational Facilities Development	Balance of fees reserved for recreational facilities development pursuant to Town Ordinance No. 98-11 not expended as of December 31, 2018

Solar PV Equipment Purchase Reserve \$52,000 shall be assigned to purchase the solar photovoltaic equipment installed at the public works facility

Street Reserves
Balance of 1% sales tax reserved for streets pursuant to Town Ordinance No. 314 not expended as of December 31, 2018

Balance of County Road and Bridge funds reserved for streets pursuant to C.R.S. §43-2-202(4) not expended as of December 31, 2018

Balance of 3/4% county sales tax reserved for streets pursuant to Garfield County Resolution No. 96-54 not expended as of December 31, 2018

Balance of Highway Users tax reserved for streets pursuant to C.R.S. §43-4-208(1) not expended as of December 31, 2018

Balance of Motor Vehicle Special Assessment funds reserved for streets pursuant to C.R.S. §42-3-139(5) not expended as of December 31, 2018

Balance of Traffic Impact Fees committed pursuant to Town Ordinance No. 2002-17.

Miscellaneous Reserves

Balance of the Lodging Tax proceeds pursuant to Town Ordinance No. 03-17 not expended as of December 31, 2018

Balance of prepaid non-spendable funds

\$10,000 committed to vehicle or equipment purchases.

UTILITY FUND

2008 Ballot Issue Reserve

Revenues collected and not expended for purposes described in Resolution TC-2008-18

Capital Improvements

Balance of water and sewer tap fees not expended on capital improvements as of December 31, 2018

CEMETERY FUND

Perpetual Care Reserve

\$10,000, reserved pursuant to condition attached to donation

8. The Council designates the following amounts for the following purposes in each Town Fund:

CONSERVATION TRUST FUND

Capital Improvements

Amount of surplus in the Conservation Trust Fund on December 31, 2018

CEMETERY FUND

Capital Improvements

Amount of surplus in the Cemetery Fund on December 31, 2018

Introduced, Read and Adopted at a Regular Meeting of the Town Council of the Town of New Castle, Colorado, on December 4, 2018.

TOWN OF NEW CASTLE

Mayor Arthur B. Riddile

ATTEST:

Town Clerk Melody Harrison, CMC

