



BOARD OF TRUSTEES BACKGROUND PAPER

ORDINANCE

Date: December 2, 2014

Title: Adoption of the 2014 Final Budget

Department: Finance Office

Contact: Monica Harder, Treasurer

Background: The 2014 Preliminary Budget was presented to the BOT beginning October 7, 2013 and ending December 2, 2013. There have been some changes to the original proposal. All changes are noted on the 2014 Final Budget Assumptions worksheets for Revenues, Capital Projects and Expenditures. The BOT and interested taxpayers have had opportunity to comment and/or change the Budget document prior to adoption. All legal postings have been completed and verified.

Financial Impact: By law, we remain budget neutral so we have approved revenues that cover the attached expenditures.

Motion Recommendation: I respectfully request that the Board of Trustees adopt the 2014 Budget as attached hereto.

TOWN OF MONUMENT
ORDINANCE NO. 29-2013

**AN ORDINANCE ADOPTING A BUDGET FOR THE PURPOSES SET FORTH BELOW FOR THE
TOWN OF MONUMENT, COLORADO,
BEGINNING ON THE FIRST DAY OF JANUARY 2014
AND ENDING ON THE LAST DAY OF DECEMBER 2014**

WHEREAS, The Board of Trustees of the Town of Monument has appointed Monica Harder, Town Treasurer, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, a proposed budget has been timely submitted to the governing body for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at Monument Town Hall, Monument, CO, a public hearing was conducted on October 7, 2013, November 4, 2013 and November 18, 2013 and interested taxpayers were given the opportunity to file or register any objections to said budget; 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; and

WHEREAS, the following summary of the 2014 Budget by Fund is submitted for Board of Trustee approval.

General Fund

Beginning Fund Balance	\$1,075,014
Revenue	\$4,169,938
Expenditures	(\$4,580,723)
Reserved Fund Balance (TABOR @ 3%)	(\$ 102,037)
Reserved Fund Balance (GASB @ 19%)	(\$ 562,192)
Ending Fund Balance	<u>\$ 0</u>

Community Development Fund

Beginning Fund Balance	\$ 7,141
Revenue	\$ 72,050
Expenditures	(\$ 79,191)
Ending Fund Balance	<u>\$ 0</u>

Conservation Trust Fund

Beginning Fund Balance	\$ 9,419
Revenue	\$ 48,006
Expenditures	(\$ 57,425)
Ending Fund Balance	<u>\$ 0</u>

<u>Debt Service Fund</u>	
Beginning Fund Balance	\$ 0
Revenue	\$ 157,285
Expenditures	(\$ 157,285)
Ending Fund Balance	<u>\$ 0</u>
 <u>Storm Drainage Impact Fee Fund</u>	
Beginning Fund Balance	\$ 31,502
Revenue	\$ 42,092
Expenditures	(\$ 73,594)
Ending Fund Balance	<u>\$ 0</u>
 <u>Traffic Impact Fee Fund</u>	
Beginning Fund Balance	\$ 72,682
Revenue	\$ 68,150
Expenditures	(\$ 140,832)
Ending Fund Balance	<u>\$ 0</u>
 <u>Water Fund</u>	
Beginning Fund Balance	\$ 276,755
Revenue	\$1,376,242
Expenditures	(\$1,400,324)
Ending Fund Balance	<u>\$ 252,673</u>
 <u>Capital Projects Building Fund</u>	
Beginning Fund Balance	\$ 0
Revenue	\$ 365,600
Expenditures	(\$ 365,600)
Ending Fund Balance	<u>\$ 0</u>
 <u>2A Water ASD Fund</u>	
Beginning Fund Balance	\$1,508,903
Revenue	\$ 391,630
Expenditures	(\$1,900,533)
Ending Fund Balance	<u>\$ 0</u>

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES
OF THE TOWN OF MONUMENT, AS FOLLOWS:

Section 1. Budget Approval. That the budget as submitted, amended, and
herein summarized by fund, hereby is approved and adopted as the budget of
the Town of Monument for the year stated above.

Section 2. Signature Authority. That the budget hereby approved and
adopted shall be signed by the Mayor and the Town Clerk and made part of
the public records of the Town.

INTRODUCED, APPROVED AND ADOPTED this 2nd day of December,
2013 by the Board of Trustees of the Town of Monument by a vote of ___ for
and ___ against.

TOWN OF MONUMENT

Travis W. Easton, Mayor

ATTEST:

Cynthia Sirochman
Town Clerk