



To: Mayor and Council

From: Jay Brunvand

Date: December 4, 2024

Agenda Item: Ordinance 23 – Series 2024 Budget Adoption

REQUEST:

Council is asked to approve Ordinance 23 – Series 2024 on Second Reading.

INTRODUCTION:

This is an annual Ordinance appropriating all estimated beginning fund balances, revenues, and expenses in each fund and adopting the FY2025 budget.

ANALYSIS:

This is an annual ordinance that reports, allocates, and appropriates the beginning fund balance, all anticipated revenues, and all anticipated expenses for each fund as detailed in the budget document. To date all directed changes to the preliminary budget accepted at the first meeting in October 2024 have been assimilated into these final numbers. Council will receive a final budget shortly after second reading in December which will reflect the budget as approved by this Ordinance.

COMMUNITY INPUT:

As an Ordinance this will require a public hearing.

BUDGET / STAFF IMPACT:

This Ordinance represents the formal funding mechanism per State law in the budget approval process.

STRATEGIC PLAN ALIGNMENT:

In accordance with Strategy #1 Practice fair, transparent, and communicative local government.

RECOMMENDED ACTION OR PROPOSED MOTION:

Motion to approve Ordinance No. 23 – series 2024 (second reading) an Ordinance appropriating revenues, appropriating expenditures, approving transfers and adopting the Town of Minturn budget for the period beginning on the first day of January, 2024 and ending on the last day of December, 2024 as presented.

ATTACHMENTS:

- Ordinance 23 – Series 2024

TOWN OF MINTURN, COLORADO
ORDINANCE NO. 23 – SERIES 2024

AN ORDINANCE APPROPRIATING REVENUES, APPROPRIATING EXPENDITURES, APPROVING TRANSFERS AND ADOPTING THE TOWN OF MINTURN BUDGET FOR THE PERIOD BEGINNING ON THE FIRST DAY OF JANUARY, 2025 AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Minturn Town Council of the Town of Minturn, Colorado has appointed Jay Brunvand, Treasurer, to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, Jay Brunvand, Treasurer, has submitted a proposed 2025 Budget to this governing body on October 2, 2024, for its consideration, and;

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public as required by law at the Minturn Town Center, a public hearing was scheduled and held on November 6, 2024 and interested citizens were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, this proposed budget balances by fund as required by law, and;

WHEREAS, the final assessed valuation will be available by December 4, 2024 from the County of Eagle Assessor in a timely manner to allow the passage of this Ordinance as a non-emergency in the normal course of events.

NOW, THEREFORE, THE TOWN OF MINTURN, COLORADO ORDAINS:

Section 1.

The budget for the Town of Minturn, Colorado for the fiscal year 2025 as submitted and summarized by fund as described below is hereby adopted, which adoption shall constitute appropriations of the amounts specified therein as revenues and expenditures from the Funds indicated; and that the estimated Beginning Balances, Revenues and Other Sources are hereby declared to be a reasonable projection of the amount of Revenue available for appropriation and to provide an adequate Fund Balance at the close of the fiscal year beginning January 1, 2025 and ending December 31, 2025 more particularly described as follows:

FUND DESCRIPTION	BEGINNING FUND EST. BALANCE	FY2025 REVENUE	FY2025 EXPENSES
General Fund	\$3,122,253	\$2,999,446	\$2,996,554
Enterprise Fund	\$4,472,261	\$2,205,533	\$2,196,350
Conservation Trust Fund	\$ 95,068	\$ 14,219	\$ 61,000
Special Revenue Fund	\$ 32,577	\$ 10,000	\$ 10,000
Market Fund	\$ 8,696	\$ 37,000	\$ 37,000
Capital Fund	\$ 522,686	\$ 510,023	\$ 510,000
Scholarship Fund	\$ 271,618	\$ 10,000	\$ 7,100

Section 2.

The Town Council hereby authorizes and directs the Town Manager and Treasurer to enter into such contracts and execute such documents on behalf of the Town as may be necessary and customary to expend the funds hereby appropriated for all operations and capital projects within the budget as hereby adopted all in accordance with the requirements of the Home Rule Charter and the Town's Financial Policies.

Section 3.

The budget hereby approved and adopted shall be signed by the Mayor and Town Clerk and made a part of the public records of the Town of Minturn, Colorado.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEB SITE THE 20th DAY OF NOVEMBER, 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 4th DAY OF DECEMBER, 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

Jay Brunvand, Town Clerk

THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEB SITE THIS 4th DAY OF DECEMBER, 2024.

Earle Bidez, Mayor

ATTEST:

Jay Brunvand, Town Clerk