



**TOWN OF EMPIRE, COLORADO  
RESOLUTION NO. 2020-05**

**A RESOLUTION OF THE TOWN OF EMPIRE COLORADO FOR ESTABLISHMENT  
OF A UTILITIES IMPROVEMENT FUND AND ADDITIONAL APPROPRIATION  
DURING FISCAL YEAR 2020 TO REALLOCATE FUNDS TO ACHIEVE A  
BALANCED BUDGET**

**WHEREAS**, the Town of Empire (the "Town") is a statutory municipality organized under the laws of the State of Colorado; and

**WHEREAS**, the Town Board of Trustees (the "Board") may, by resolution, increase or transfer unencumbered appropriation balances from one account, department, fund or agency, to another or reduce appropriations as may be necessary to achieve a balanced budget, and

**WHEREAS**, pursuant to Resolution 19-09, the Board adopted the budget of the Town for calendar year 2020; and

**WHEREAS**, unexpected expenses have increased costs to the Town's water fund; and

**WHEREAS**, the Board desires to reallocate certain funds to achieve a balanced budget; and

**WHEREAS**, more specifically the Board Desires to reallocate funds between and within the water and sewer funds for the purposes of a more equitable and accurate distribution of proceeds and to balance the water fund, and

**WHEREAS**, for the purposes of funding future utility capital improvements, the Board desires to create a Utilities Improvement Fund which shall receive reallocated sales tax revenues; and

**WHEREAS**, the Board of Trustees of the Town of Empire, Colorado, deems it in the best interest of the Town to transfer the unencumbered appropriations to accounts, departments, funds or agencies, as fully set forth in this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE TOWN OF EMPIRE, COLORADO THAT:**

Section 1. The above recitals are hereby incorporated by reference.

Section 2. The Board of Trustees hereby creates the Utilities Improvement Fund for the purposes of collecting monies for future utilities capital improvements.

Section 3. The Board of Trustees hereby approves the transfers of unencumbered appropriation balances as follows:




- a. The proceeds from the Town's combined water and sewer bills are reallocated so that 75% of the proceeds are allocated to the water fund and 25% of the proceeds are allocated to the sewer fund.
- b. 20% of the total collected sales tax revenue is reallocated to the Utilities Improvement Fund.

Section 4. This resolution shall take effect immediately upon adoption.

**ADOPTED THIS 18<sup>th</sup> DAY OF February 2020.**

TOWN OF EMPIRE, COLORADO

  
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Sue Hauser, Mayor

  
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Jeannette Piel, Town Clerk