

Ordinance No. 153

AN ORDINANCE CONCERNING THE TAX LEVIES FOR THE YEAR OF 1953 AND THE BUDGET, REVENUES AND DISBURSEMENTS FOR THE FISCAL YEAR BEGINNING APRIL 1, 1953

BE IT ORDAINED by the Board of Trustees of the Town of Sugar City, Colo.: That the tax levies for the calendar year of 1953 and the Budget for the Fiscal year beginning April 1, 1953, which is attached hereto and made part hereof, be, and hereby is, approved, and that the following tax levies and distribution of revenues and disbursements are made and approved for the periods specified:

General Fund

Section 1.

9.75 mills levy	estimated revenue	\$ 2500.00
Rights and privileges	" " (licenses)	125.00
Franchise privileges	" "	265.00
Total		\$ 2,890.00

Distribution as follows: Salaries of mayor, board of trustees, treasurer, health officer, 33-1/3% of clerk & water commissioner's salary, 25% of the marshall's salary, the expense of registrations and elections, maintenance of the City hall, protection from fire (including yearly payment of \$ 300.00, plus interest, to firemen's pension fund, on fire truck loan), care of the poor, legal fees, cost of audit, advertising, publicity, printing, and labor and material used in maintenance of City property to be paid out of the General fund.

Liquor license fees are to be received into and the State of Colorado's 85% share of such license fees are to be paid out of the General fund.

Street Fund

Section 2.

3.75 mills levy	estimated revenue	\$ 960.00
City's portion of Gasoline tax	" "	675.00
Total		\$ 1,635.00

Distribution: Street lighting, the maintenance of streets, alleys and parks, and 50% of the marshall's salary to be paid out of the street fund.

Cemetery Fund

Section 3.

0.40 mill levy	estimated revenue	\$ 100.00
Revenue from sale of cemetery lots, estimated		25.00
Maintenance of cemetery to be paid out of the cemetery fund.		

Sewer Fund

Section 4.

0.40 mill levy	estimated revenue	\$ 100.00
Maintenance of sewer system to be paid out of the sewer fund.		

Contingent Fund

Section 5.

1.35 mills tax levy	estimated revenue	\$ 345.00
Rent on post office building . . . \$ 50.00 per month		600.00
Miscellaneous bills not elsewhere mentioned herein and emergency and contingent expenses are to be paid out of the contingent fund. If no major items of expense; such as civilian defense, large expenditures in connection with water system, sewer system or streets, or other necessary and at this time unpredictable expenses arise, part of money accumulated in this fund may be used to reduce the indebtedness of the town.		
Total		\$ 945.00

Water Fund

Section 6.

No mill levy
All money collected for water rentals, water right leases, and the sale of water in any manner to be placed in the Water Fund...(estimated) \$ 7,250.00

Maintenance and improvement of the water department, cost of supplies, water assessments, miscellaneous charges for water, electric power for pumping, and any labor, repairs or additions that pertain to the water system; 66-2/3% of the clerk and water commissioner's salary; 25% of the marshall's salary; 80% of the interest and 80% of principal payments on Town of Sugar City Refunding Bonds, 1943 series, to be paid out of the water fund by taking \$ 153.35 out of the Water Fund each month and placing it in the Bond and Interest Fund to take care of regular bond principal and interest payments.

Bond and Interest Fund

Section 7.

2.75 mill levy estimated revenue \$ 700.00
This revenue to cover 20% of interest and 20% of principal payments on Town of Sugar City Refunding Bonds, Series 1943, which are paid during this budget year. This fund to receive \$ 153.35 per month from the Water Fund to apply on interest and principal payments on these bonds. This \$ 153.35 represents the approximate 80% to be paid by the Water Fund on bond principal and interest. All regular payments on bond principal and interest to be made from this fund.

Section 8. The Board of Trustees of the incorporated Town of Sugar City, Colorado, finds, determines and declares that this ordinance is necessary for the immediate preservation of the public peace, health and safety of said town.

Section 9. This ordinance shall take effect and be in force on and after April 1, 1953.

This ordinance was introduced and passed on first and second readings at a regular meeting of the Board of Trustees of said Town of Sugar City, Colorado on February 2, 1953 and after it's third reading at a regular meeting on March 2, 1953 was finally passed and adopted.

Yeas and Nays called and recorded:

Yeas: Trustees, Richman, Glenn, Stanberry, Boyington and Kaufman.
Nays: None.
Absent: Trustee Martino.

C R Caldwell Mayor

Attest: C E Johnson clerk

(seal)

BUDGET, TOWN OF SUGAR CITY, COLORADO
FISCAL YEAR BEGINNING APRIL 1, 1953

General Summary

	EXPENDITURES	Current year estimated	Budget Year
<u>General</u>			
I General Government		\$ 785.00	\$ 860.00
II Protection of persons and property		975.00	1,250.00
III Health		0	120.00
IV Sanitation		100.00	250.00
V Streets, Alleys & Parks		2,150.00	2,500.00
VI Public Welfare		0	25.00
VII Cemetery		100.00	200.00
VIII Miscellaneous and Contingent		1,955.00	2,200.00
		\$ 6,065.00	\$ 7,405.00
<u>Water Works</u>		6,550.00	7,845.00
<u>Bond and Interest</u>		637.00	700.00
		\$ 13,252.00	\$ 15,950.00

	REVENUES		
<u>General</u>			
General property tax		\$ 3,950.00	\$ 4,000.00
City's portion of gasoline tax		675.00	675.00
Rights & Privileges ...(Licenses).....		205.00	125.00
Franchise Privileges		265.00	265.00
Sale of cemetery lots		75.00	25.00
Miscellaneous....(Fines, P.O. rent, etc.).....		385.00	650.00
Total general		\$ 5,555.00	\$ 5,740.00
<u>Water works</u>		6,550.00	7,250.00
<u>Bond & Interest</u>2½ mill tax levy		555.00	700.00
Total revenues		\$ 12,660.00	\$ 13,690.00
Cash on hand at beginning of fiscal year		6,740.00	6,148.00
Total funds available		\$ 19,400.00	\$ 19,838.00
Less expenditures		13,252.00	15,950.00
Estimated cash on hand at end of year		\$ 6,148.00	\$ 3,888.00

(2)
BUDGET, TOWN OF SUGAR CITY, COLORADO
FISCAL YEAR BEGINNING APRIL 1, 1953

Schedule No. 1

ESTIMATED EXPENDITURES		CLASSIFIED BY FUNDS & UNITS	
EXPENDITURES		Current Year Estimated	Budget Year
<u>General Funds</u>			
<u>I General Government</u>			
Salaries, Mayor and Board of Trustees	\$	250.00	\$ 250.00
Salary, City Treasurer		120.00	120.00
33-1/3% City clerk salary		240.00	240.00
Registration and election		65.00	0
City hall maintenance		110.00	250.00
Total general government	\$	785.00	\$ 860.00
<u>II Protection of persons and property</u>			
25% of Marshall's salary	\$	625.00	\$ 750.00
Night watchman		0	0
Fire department . . (Inc. payment on truck) . .		350.00	500.00
Total	\$	975.00	\$ 1,250.00
<u>III Health</u>			
Health officer salary	\$	0	\$ 120.00
<u>IV Sanitation</u>			
Sewer system maintenance	\$	100.00	\$ 250.00
<u>V Streets</u>			
Street lighting	\$	1,000.00	\$ 1,000.00
Maintenance of streets, alleys & parks		1,150.00	900.00
25% of Marshall's salary (added on budget year)		0	600.00
	\$	2,150.00	\$ 2,500.00
<u>VI public Welfare</u>			
Care of poor	\$	0	\$ 25.00
<u>VII Cemetery</u>			
Upkeep and maintenance of cemetery	\$	100.00	\$ 200.00
<u>VIII Miscellaneous and contingent</u>			
Audit, legal fees, Bond & insurance premiums, advertising, publicity, labor and material for maintenance of City property, printing, etc. . .	\$	1,000.00	\$ 1,000.00
Contingent fund (Misc'l & Emergency expenses) .	\$	955.00	\$ 1,200.00
Total	\$	1,955.00	\$ 2,200.00
<u>Water works Fund</u>			
Water department	\$	6,550.00	\$ 7,845.00
<u>Bond & Interest Fund</u>			
Bond interest	\$	37.00	\$ 20.00
Bond principal		600.00	680.00
Total	\$	637.00	\$ 700.00
Total expenditures	\$	13,252.00	\$ 15,950.00

(3)
BUDGET, TOWN OF SUGAR CITY, COLORADO
FISCAL YEAR BEGINNING APRIL 1, 1953

Schedules No. 2 and 3

Schedule No. 2 ESTIMATED REVENUES CLASSIFIED BY FUNDS AND SOURCES

<u>General</u>	Current year Estimated	Budget Year
Taxes	\$ 3,950.00	\$ 4,000.00
City's portion of gasoline tax	675.00	675.00
Rights & privileges (Licenses)	205.00	125.00
Franchise privileges	265.00	265.00
Sale of cemetery lots	75.00	25.00
(Liquor license fees are to be received into General (Fund and the State of Colorado's 85% share of these (fees are to be paid out of the General fund.)		
Misc'l. income .(fines, rent, insurance claims, etc.) .	385.00	650.00
Total general	\$ 5,555.00	\$ 5,740.00
<u>Public Service Enterprises</u>		
<u>Water works</u>		
Taxes (No mill levy for water fund)	0	0
Commercial revenues(sale of water)	\$ 6,300.00	\$ 7,000.00
Lease of water right	250.00	250.00
Total water fund	\$ 6,550.00	\$ 7,250.00
<u>Bond & Interest fund</u>		
Taxes (2 $\frac{3}{4}$ mill levy)	\$ 555.00	\$ 700.00
Total revenues	\$ 12,660.00	\$ 13,690.00

Schedule No. 3 Estimated classified expenditures for Water works:

	Estimated Current year	Budget year
Interest	\$ 147.00	\$ 85.00
Electric power	519.00	600.00
Bonds redeemed	1,689.00	1,700.00
Supplies, repairs and additions	1,500.00	2,500.00
66-2/3% of city clerk salary	480.00	480.00
Water collector's salary . . (\$ 15.00 per Mo.) .	180.00	180.00
Part of Marshall's salary - for work on water system	1,200.00	700.00
Water assessments & pipe tap charges	512.00	550.00
Labor	300.00	800.00
Insurance, collector's bond premium, etc. & misc'l.	23.00	50.00
Total expenditures	\$ 6,550.00	\$ 7,645.00

Schedule No. 4

Debt statement, as of Feb. 25, 1953, Town of Sugar City:

Bonded Debt

General Purposes(to pay off outstanding warrants) . . \$ 700.00
 Public Service Enterprises(Water works) 2,800.00

Total outstanding bonded debt \$ 3,500.00

The interest rate is 3½%, payable each six months, on May 1st and Nov 1st and the bonds mature on May 1st, 1953, 1954 and 1955, as follows:

May 1, 1953, Bond # 20 \$ 1,000.00 and \$ 61.25 interest
 Nov 1, 1953 interest only 43.75

May 1, 1954, Bond # 21 \$ 1,000.00 and \$ 43.75 interest
 " " " " # 22 500.00
 Nov 1, 1954 interest only \$ 17.50

May 1, 1955 Bond # 23 \$ 1,000.00 and \$ 17.50 interest.

Bonds 20 and 21 are redeemable one year prior to due date.

Bonds 22 and 23 are redeemable at any time (see minutes Apr. 5, 1943)

Money to pay bonds and interest comes; approximately 20% from 2½ mill tax levy for bonds and interest and approximately 80% from water fund which has no mill levy but does have income from the sale of water. \$ 153.35 is taken each month from the water fund and placed in the bond and interest fund to make the 80% and all payments on bond principal and interest are made out of the bond and interest fund.

Floating Debt (outstanding warrants) none.

Temporary Loans . . . (Certificate of indebtedness to Firemen's Pension Fund) \$ 600.00
 Payable \$ 300.00 Sept 1st each year, out of General fund, with interest at 3%. (A total of \$ 1,500.00 was borrowed in 1949 to buy a fire truck and three \$ 300.00 payments have been made.)

TOTAL DEBT \$ 4,100.00

\$ 3,000.00 in bonds redeemed during year ending March 31, 1953 and
 \$ 300.00 repaid to Firemen's Pension Fund.

The Town expects to continue redeeming it's bonds on or before the dates they mature. In fact, it is hoped that it will be possible to redeem Bond # 22 (\$ 500.00) on May 1, 1953, one year ahead of date due, and Bond # 23 (\$ 1,000.00) on or about May 1, 1954, also one year ahead of due date.

At present the town has no sinking fund.
 Assessed valuation is \$ 255,900.00.

(end)