

ORDINANCE NO. 1149 (2023)

AN ORDINANCE ADOPTING THE 2024 BUDGET AND SETTING APPROPRIATIONS FOR THE REVENUES AND EXPENDITURES, AND MAKING AND FIXING THE AMOUNT OF PROPERTY TAX LEVIES, FOR THE CITY OF CRAIG, COLORADO FOR AND DURING THE PERIOD BEGINNING THE FIRST DAY OF JANUARY, 2024 AND ENDING THE THIRTY-FIRST DAY OF DECEMBER, 2024.

Whereas, annually, in compliance with state law and the Charter of the City, the City Council must establish a budget, make and fix the amount of property tax levies, recognize revenues and appropriate the same for public purpose.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CRAIG, COLORADO, AS FOLLOWS:

Section 1: This Ordinance shall be referred to as the “Annual Appropriation Ordinance” for 2024.

Section 2: For the purposes of meeting the needs of the citizens of the community and providing appropriate municipal services, the budget, attached hereto and made a part hereof by reference, is hereby adopted as the 2024 Budget for the City of Craig.

Section 3: To provide sufficient revenues for such purposes, the City does hereby make and fix a total property tax mill levy of 18.996 mills to be assessed on each dollar of assessed valuation on taxable property within the corporate limits of the City of Craig to be divided as follows: 16.996 mills for the general fund of the City and 2.000 mills for the capital projects fund of the City.

Section 4: The Finance Director is hereby authorized to certify the adopted mill levy to the County Treasurer as required by state law.

Section 5: That the City expects and does hereby recognize total revenues and carryover reserves of \$72,805,203 from all sources which includes internal fund transfer of \$2,774,200 and hereby authorizes and appropriates the expenditure of such funds in the amount of \$40,770,270 which includes internal fund transfers of \$2,774,200 and for the purposes set forth, in the 2023 Budget, with all additional revenues and carryovers in the amount of \$32,034,933 be deposited in the appropriate reserves. Funds are budgeted by City Council at the Fund level and the City Manager is authorized to transfer by line item within a fund.

Section 6: This Ordinance shall become effective January 1, 2024, after publication and final passage by the City Council.

Section 7: A Public Hearing on the Ordinance was held on October 24, 2023 at the regular council meeting for public comment as required by the Charter.

Section 8: If any subsection, sentence, clause, or phase of this Ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portion of this Ordinance.

Section 9: The City Council deems it appropriate to publish the title of this ordinance, together with a summary of the ordinance and with a statement that the text is available for public inspection and acquisition in the office of the City Clerk.

Section 10. This Ordinance is enacted pursuant to the City's authority to act under its police power to protect and preserve the general welfare of the City and its citizens.

INTRODUCED AND READ, APPROVED AND ORDERED PUBLISHED ON FIRST READING by the City Council of the City of Craig, at its regular meeting held on the 24th day of October, 2023.

Derek Duran, Mayor

ATTEST:

Liz White, City Clerk

READ, APPROVED AND PASSED ON SECOND READING by the City Council of the City of Craig, at its regular meeting held on the 14th day of November, 2023.

Derek Duran, Mayor

ATTEST:

Liz White, City Clerk