David Torgler, Administrator/Clerk

COMMUNICATION FORM

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FROM: David Torgler, Town Administrator/Clerk
DATE: December 8, 2023
ITEMS: 1) Resolution 2023-015 Summarizing Expenditures and Revenues for each Fund and Adopting a Budget for the Town of Oak Creek, Colorado for the Calendar Year Beginning on the First Day of January, 2024; 2) Resolution 2023-016 Appropriating Sums of Money to the Various Funds and Spending Agencies in the Amounts and for the Purposes as Set Forth Below for the Town of Oak Creek, Colorado for the 2024 Budget Year; and 3) Resolution 2023-017 A Levy of General Property Taxes
ATTACHED: Above noted documents

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BOARD ACTION: __X_ ACTION ITEMS
____ DIRECTION REQUESTED
____ INFORMATION

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REQUEST OR ISSUE: To consider adoption of the Town's Annual 2024 Budget, Appropriation of Funds and Mill Levy.

RECOMMENDED ACTION: That the Board approves three Resolutions by three Board actions.

1) Resolution 2023-015 Summarizing Expenditures and Revenues for each Fund and Adopting a Budget for the Town of Oak Creek, Colorado for the Calendar Year Beginning on the First Day of January, 2024;
2) Resolution 2023-016 Appropriating Sums of Money to the Various Funds and Spending Agencies in the Amounts and for the Purposes as Set Forth Below for the Town of Oak Creek, Colorado for the 2024 Budget Year; and
3) Resolution 2023-017 Levy of General Property Taxes, including authorization for the Town Treasurer to amend and adjust the temporary property tax credit and the Net mill levy based upon the final assessment and raising the amount of property tax revenue as stated in the Resolution.

BACKGROUND INFORMATION: The Town Board has reviewed the proposed 2024 Budget at regular meetings on October 12, 2023 and October 26, 2023; held a public hearing on November 9, 2023 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget. Revenues exceed expenditures so the budget remains in balance, as required by law. Resolution 2023-015 summarizes projected revenues and expenses to provide Town services in 2024. Resolution 2023-016 appropriates money to the Town's funds in the amounts that are stated in Resolution 2023-016. Resolution 2023-017 levies a general property tax on properties within the Town. These Resolutions must be adopted sequentially and by separate Board action. Staff is preparing and will provide Board members and the public a 2024 Budget Message summarizing the proposed budget.

FISCAL IMPACTS: Approval of these three Resolutions will provide funding for Town services in calendar year 2024.

LEGAL ISSUES: None known.

CONFLICTS OR ISSUES: None known.

SUMMARY AND ALTERNATIVES: The Town Board may choose to amend these Resolutions. Per State law the Town Board must adopt a budget annually, or the current years' Budget will carryover at a reduced amount.

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