

**TOWN COUNCIL
TOWN OF GYPSUM, STATE OF COLORADO**

ORDINANCE NO. 01 (SERIES 2026)

**AN ORDINANCE OF THE TOWN OF GYPSUM, COLORADO
TO AMEND THE 2026 BUDGET AND APPROPRIATIONS**

A. The Town of Gypsum ("Town") is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution and the Town's Home Rule Charter effective October 21, 1982 (the "Charter").

B. Pursuant to Article 1.3 of the Charter, the Town has all power of local self-government and home rule and all possible power for a home rule municipality to have under the Constitution and laws of the State of Colorado.

C. The Town Council previously adopted Ordinance No. 15 (Series 2025) Summarizing Expenditures and Revenues for Each Fund, and Adopting a Budget for the Town of Gypsum, Colorado, for the Calendar Year Beginning on the First Day of January 2026 and Ending on the Last Day of December 2026, and Ordinance No. 17 (Series 2025) Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amounts and for the Purposes set forth Below for the Town of Gypsum, Colorado for the 2026 Budget Year.

D. Ordinance No. 15 (Series 2025) identified the budget and Ordinance No. 17 (Series 2025) appropriated the funds for the Water Fund and Sewer Fund for the 2026 fiscal year as follows:

Water Fund	\$9,614,314
Sewer Fund	\$44,607,087
Sanitation Fund	\$561,708

E. An internal review identified a change in accounting principles with the Water, Sewer, and Sanitation Funds, specifically relating to the presentation of depreciation as a budgetary expense.

F. The Town's historical budgeting practice has been not to include depreciation as a budgetary expense. To remain consistent with prior accounting practices, the Town wishes to amend the 2026 budget to reflect the Town's true financial position and ensure compliance with the Town's budgetary basis of accounting.

G. The proposed amendment will reduce or reclassify existing appropriations and does not increase the total authorized expenditures beyond available revenues or appropriated reserves and surpluses,

NOW, THEREFORE, be it ordained by the Town Council of the Town of Gypsum, Colorado that:

Section 1. Amendment of 2025 budget. The budget adopted by Ordinance No. 15 (Series 2025) and the appropriations adopted by Ordinance No. 17 (Series 2025) are hereby amended for the 2026 fiscal year as follows:

Water Fund	\$9,082,087
Sewer Fund	\$44,204,587
Sanitation Fund	\$433,708

Section 2. Public Inspection. Copies of this Ordinance and the Gypsum Municipal Code are available for public inspection at the office of the Gypsum Town Clerk.

Section 3. Public Hearing. A public hearing on this Ordinance shall be held on the 27th day of January 2026 at 7:00 p.m., at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado.

Section 4. Effective Date. This Ordinance shall become effective as a permanent Ordinance five (5) days after publication, following final adoption after a public hearing held on the 27th day of January 2026, at 7:00 p.m., at the Gypsum Town Hall, 50 Lundgren Boulevard, Gypsum, Colorado.

Section 5. Severability. If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.