

RESOLUTION NO. 2023-20R

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SEVERANCE, COLORADO, PROVIDING OF APPROPRIATIONS IN FISCAL YEAR 2023 FOR ADDITIONAL FUND TRANSFERS AND APPROPRIATION OF ADDITIONAL REVENUE.

WHEREAS, the Town has Council desired to provide for an interfund loan from the General Fund to the Stormwater Fund for purposes of the purchase of a Street Sweeper; and

WHEREAS, the Town desires to appropriate the transfer of funds from the General Fund to the Stormwater Fund; and

WHEREAS, the Town must provide the funding for repayment of the interfund loan; and

WHEREAS, the Town needs to appropriate additional anticipated revenue to supplement budget available for the 2023 interfund loan payments; and

WHEREAS, in accordance with Section 8.10 of the Town of Severance Home Rule Charter, the Town Council may modify appropriations by resolution during the fiscal year for unanticipated budgetary issues, so long as such modified appropriations do not cause total expenditures within a fund to exceed the beginning fund balance or the funds available plus anticipated revenues and other sources of funds within the fund as estimated in the budget; and

WHEREAS, the Town Council desires to modify appropriations and to authorize the expenditure of certain funds by enacting a supplemental budget appropriation to the 2023 Town budget.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SEVERANCE, COLORADO:

Section 1. The following modifications to unencumbered appropriation balances for Fiscal Year 2023 as set forth below are hereby approved:

A. Appropriation of Fund Transfers from Other Funds (Revenue):

Stormwater Fund Transfers From Other Funds	53-36-1000	\$ 40,000
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B. Appropriation of Fund Transfers from Other Funds (Revenue):

General Fund Transfers From Other Funds	10-39-1000	\$ 8,203
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C. Appropriation of Additional Revenues for 2023 Interfund Loan Payments

Stormwater Fees	53-34-1000	\$ 2,006
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TOTAL FUNDS TO BE APPROPRIATED:

\$50,209

Section 2. The following modifications to budget expenditures for Fiscal Year 2023 as set forth below are hereby approved:

A. Appropriation of Fund Transfers Out to Other Funds (Expenditure):

General Fund Transfer Out/To Other Funds	10-90-9011	\$ 40,000
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B. Appropriation of Fund Transfers Out to Other Funds (Expenditure):

Stormwater Transfer Out/To Other Funds	53-90-9010	\$ 8,203
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C. Appropriation of Additional Expenditures for 2023 Interfund Loan Payments

Interfund Loan - Principal	53-82-8100	\$ 1,827
Interfund Loan - Interest	53-82-8101	\$ 179

TOTAL EXPENDITURES:

\$50,209

Section 3. The Town Manager is directed to affect the necessary transfers to comply with this resolution, and to update beginning balances to actual balances for a more accurate statement of budget status.

RESOLVED AND PASSED THIS 28th DAY OF MARCH, 2023.



TOWN OF SEVERANCE, COLORADO

Matthew Fries, Mayor

ATTEST:

A blue ink signature of Leah Vanarsdall, written in a cursive style.

Leah Vanarsdall, MMC, Town Clerk