

RESOLUTION NO. 2023-33R

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SEVERANCE, COLORADO, PROVIDING OF ADDITIONAL APPROPRIATIONS IN FISCAL YEAR 2023 FOR UNANTICIPATED REVENUES AND EXPENDITURES AND TO MODIFY FUND BALANCES PERTAINING TO SAME

WHEREAS, the Town would like to secure additional water shares to provide for droughts; and

WHEREAS, the Town Council approved the purchase of additional water shares, and

WHEREAS, the Town has available Water Acquisition Fees collected in prior years in restricted Water Fund balance; and

WHEREAS, the Town has current year Water Acquisition Fees available for appropriation, and

WHEREAS, there are water shares available for purchase; and

WHEREAS, the Town needs to appropriate Acquisition Fees from restricted Water Fund Balance and current year Water Acquisition Fees received to complete the purchase; 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. Available Water Acquisition Fees from Restricted Water Fund Balance:

Water Acquisition Fees Available in Restrctited Water Fund Balance	\$ 718,125
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B. Current Year Unappropriated Water Acquisition Fees Received:

Water Acquisition Fees Received But Not Appropriated in 2023	\$ 256,875
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TOTAL FUNDS TO BE APPROPRIATED:

\$975,000

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

Expenditures by Project and Fund:

PROJECT	ACCOUNT	AMOUNT
PROG-WATER3 Water Acquisition Program	51-83-7562	\$ 975,000

TOTAL EXPENDITURES:

\$975,000

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 22nd DAY OF August, 2023.



TOWN OF SEVERANCE, COLORADO


Matthew Fries, Mayor

ATTEST:



Leah Vanarsdall, MMC, Town Clerk