

RESOLUTION NO. 2023-34R

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

WHEREAS, the Town previously identified the need for new Enterprise Resource Planning (ERP) software; and

WHEREAS, the Town has researched and selected a new company to provide the software needed; and

WHEREAS, the Town would like to begin contract negotiations and execution of the contract; and

WHEREAS, the Town requires additional funding for the project which includes the purchase and implementation of the selected software; 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. Unrestricted General Fund Balance Available:

UNRESTRICTED GENERAL FUND BALANCE AVAILABLE	
2023 Beginning Unrestricted General Fund Balance	\$ 15,547,880
2023 Adopted Capital Improvement Fund Appropriation of General Fund Balance	\$ (2,737,334)
2023 Adopted Budget Non-Operating Expenses Appropriation of General Fund Balance	\$ (267,500)
2023-11R Reappropriation of 2022 Projects	\$ (895,840)
2023-20R General Fund to Stormwater Fund Interfund Loan	\$ (40,000)
2023-28R Transportation Rehab Program Additional Appropriations	\$ (250,000)
2023-35R Mid-Year Capital Project Appropriations	\$ (6,000)
2023 Unrestricted General Fund Balance Available for Appropriations	\$ 11,351,206

B. Appropriations of Additional Unrestricted General Fund Balance:

PROJECT	AMOUNT
Unrestricted Available General Fund Balance	\$ 200,000

TOTAL FUNDS TO BE APPROPRIATED: \$ 200,000

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

A. Expenditures by Project and Fund:

PROJECT	ACCOUNT	AMOUNT
FIN-2302 Accounting Software Implementation Costs	10-45-7000	\$ 200,000

TOTAL EXPENDITURES: \$200,000

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

Leah Vanarsdall, MMC, Town Clerk