

RESOLUTION NO. 2023-42R

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SEVERANCE, COLORADO, PROVIDING FOR AN AMENDMENT TO APPROPRIATIONS IN FISCAL YEAR 2023 FOR THE DEAPPROPRIATION OF THE IDENTIFIED CAPITAL PROJECTS AND EXPENDITURES AND TO MODIFY FUND BALANCES PERTAINING TO SAME

WHEREAS, the Town has identified capital projects that will not be started in the 2023 fiscal year; and

WHEREAS, the Town would like to deappropriate the funds for these projects; and

WHEREAS, the funds from the capital projects will be returned to fund balance; 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 deappropriation of certain funds by enacting an amendment 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:

FUND	AMOUNT
RESTRICTED WATER FUND BALANCE (IMPACT FEES)	(550,000)
GENERAL FUND BALANCE	(425,000)
TOTAL	(975,000)

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 TITLE	PROJECT CODE	GL ACCOUNT	GENERAL FUND	WATER FUND IMPACT FEES
LOUP RESERVOIR	PROG-PARK3	51-83-7562		(250,000)
EMERGENCY WATER CONNECTION	W-2302	51-83-2100		(5,000)
EMERGENCY WATER CONNECTION	W-2302	5183-2400		(295,000)
GUN RANGE	PROG-CD1	75-70-2100	(10,000)	
GUN RANGE	PROG-CD1	75-70-2400	(75,000)	
COMMUNITY CENTER	P-2301	75-65-2100	(20,000)	
COMMUNITY CENTER	P-2301	75-65-2400	(250,000)	
PUBLIC WORKS NON-POTABLE WATER TANK	P-2305	75-64-7000	(70,000)	
TOTAL			(425,000)	(550,000)

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 10th DAY OF October, 2023.



TOWN OF SEVERANCE, COLORADO

Matthew Fries, Mayor

ATTEST:

Leah Vanarsdall

Leah Vanarsdall, MMC, Town Clerk