

RESOLUTION 2024-30

**A RESOLUTION AMENDING THE 2024 BUDGET WITH SUPPLEMENTAL
APPROPRIATIONS OF FUNDS FOR SPECIAL PROJECTS, CAPITAL PROJECTS, AND
EXPENSES RELATED TO DEBT SERVICE IN THE GENERAL FUND, CAPITAL PROJECTS
FUND, AND THE DEBT SERVICE FUND.**

WHEREAS, throughout the course of the year, it is necessary for the City Council to appropriate funds for projects that are a priority of the community, or for expenses that are not originally budgeted for; and

WHEREAS, the appropriated funds from the Interest on Bond Reserves will be transferred to the Arbitrage Rebate Fund to rebate the federal government on profits earned from arbitrage; and

WHEREAS, to pay honorariums to the HeART of Fruita artists, the City Council needs to appropriate funds from the Art/Sculpture Donations Fund; and

WHEREAS, the City Council has identified upgrades, including adding pickleball courts, to Orr Park as a priority; and

WHEREAS, the City Council has recommended the use of funds from the sale of Enoch Lake to renovate Orr Park to improve public access; and

WHEREAS, per City policies, funds from the sale can be used on one-time expenses such as capital projects; and

WHEREAS, pursuant to Article 8.10 of the Fruita City Charter, the City Manager certifies there are sufficient funds available for the supplemental appropriations as noted below.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FRUITA, COLORADO AS FOLLOWS:

Section 1: That the 2024 appropriation for the General Fund is hereby increased by \$330,500 from to \$22,252,645 to \$22,583,145 from the following sources for the following uses:

Source of Funds

General Fund - Art/Sculpture Donations	\$4,000
General Fund – Sale of Property	<u>\$326,500</u>
	\$330,500

Use of Funds

Arts & Culture Board	\$4,000
Transfer to Capital Projects	<u>\$326,500</u>
	\$330,500

Section 2: That the 2024 appropriation for the Capital Projects Fund is hereby increased by \$326,500 from \$14,689,250 to \$15,015,750 from the following sources for the following uses:

Source of Funds

Orr Park– Transfer from the General Fund.....	\$326,500
	<u>\$326,500</u>

Use of Funds

Orr Park – Construction	\$326,500
	<u>\$326,500</u>

Section 3: That the 2024 appropriation for the Debt Service Fund is hereby increased by \$6,200 from \$748,200 to \$754,400 from the following sources for the following uses:

Source of Funds

Debt Service Fund – Interest on Bond Reserves	\$6,200
	<u>\$6,200</u>

Use of Funds

Debt Service Fund – Arbitrage Rate	\$6,200
	<u>\$6,200</u>

**PASSED AND ADOPTED BY THE FRUITA CITY COUNCIL
THIS 1ST DAY OF OCTOBER 2024**

ATTEST:

Cityof Fruita

City Clerk

Matthew Breman, Mayor