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## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** May 6, 2024

**SUBJECT:** Resolution No. 2024-20, Amending the Fiscal Year 2023 Budget

**ATTACHMENTS:** 1. Resolution No. 2024-20

**PRESENTED BY:** Devon McCarty, Finance Director

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### AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is Resolution No. 2024-20, which will modify the 2023 budget recognizing an increase in expenses in the General Fund, the Capital Projects Fund, and the Recreation Center Fund, ensuring the Town is in compliance with C.R.S. 29-1-110.

The proposed changes include the following:

#### General Fund

On September 18, 2023, Town Council approved Resolution No. 2023-41 for the Town to purchase property from Richard and Kathi Crooks. The purchase price of this property was \$475,000. The attached resolution increases the expenses and appropriations in the General Fund by \$686,000 to cover the purchase of this property and for the transfer to the Recreation Fund as detailed below.

#### Capital Projects Fund

The I-25 and Highway 60 interchange project to improve aesthetics, is in collaboration with the Colorado Department of Transportation, and it spans several fiscal years. The expenditures in 2023 exceeded the 2023 appropriation. The attached resolution increases the expenses and appropriations in the Capital Projects Fund by \$31,000.

*The Community that Cares*

### Recreation Fund

The Recreation Center incurred unexpected repairs including the natatorium, steam room, and sauna. The attached resolution transfers \$211,000 from the General Fund to the Recreation Fund. It also increases the expenses and appropriations in the Recreation Fund by \$211,000.

### **STRATEGIC PLAN ALIGNMENT:**

- Organizational Excellence & Public Trust
  - *Strengthen public trust and confidence*
- Quality Infrastructure & Facilities
  - *Repair and maintain existing infrastructure, facilities and equipment*

### **LEGAL ADVICE:**

The Town Attorney drafted the Resolution.

### **FINANCIAL ADVICE:**

The recommended amendments will increase the accuracy of the financial information and ensure compliance with state law.

**RECOMMENDED ACTION:** Staff supports approval of Resolution No. 2024-20 as presented.

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*Reviewed and Approved for Presentation,*



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Town Manager