



REQUEST FOR CITY COUNCIL ACTION

Meeting Date: December 15, 2020:

ORIGINATING DEPARTMENT:

Finance Department

PRESENTED BY:

Aimee Tihonovich

ITEM:

2020 Budget Amendment to the General Fund. Increase budget and appropriation of the Economic Development Fund

BACKGROUND:

The 2020 budget adopted did not anticipate receiving Coronavirus Aid, Relief, and Economic Security (CARES) funding or CDOT funding (downtown revitalization) funding. In order to spend this unanticipated revenue, the budget needs to be amended and the additional spending appropriated. Within the Economic Development Fund, additional budget needs can be summarized as follows:

Chaffee County Community Foundation (CCCF) challenge Grant	\$ 25,000
City Business Relief Fund grants to businesses	265,371
CCCF Coronavirus Relief Fund contribution	91,760
Downtown assistance (CDOT funded)	42,000
Currently uncommitted CARES funds (placeholder)	60,733
Total Coronavirus relief efforts within Economic Development Fund	\$ 484,864
2020 Contingency Budget line item within fund	(136,000)
Budget Amendment necessary	<u>\$ 348,864</u>
Round to	<u>\$ 350,000</u>

FISCAL NOTE:

There is no impact to the overall City budget, Revenues are increased by the same amount as the expenses.

STAFF RECOMMENDATION:

Staff recommends adopting the resolution.

SUGGESTED MOTION:

After a hearing is held on the Budget Amendment, it is recommended that a City Councilperson make a motion to adopt the Resolution 2020-45 to amend the 2020 budget.

ATTACHMENT

Resolution

CITY OF SALIDA, COLORADO
RESOLUTION NO. 45
(Series 2020)

**AN AMENDMENT TO RESOLUTION 2019-62 ESTABLISHING BUDGET AND APPROPRIATIONS BY FUND
FOR THE CITY OF SALIDA OPERATIONS FOR CALENDAR YEAR 2020**

WHEREAS, City Council adopted Resolution No. 2019-62, dated December 3, 2019 establishing the Budget and appropriations by fund for the City of Salida operations in calendar year 2020; and

WHEREAS, this Council, by Resolution No. 2020-38, dated October 20, 2020, amended the budget and appropriations for calendar year 2020; and

WHEREAS, C.R.S. Section 29-1-109 requires that changes to the budget due to any transfer, supplemental appropriation, or revised appropriation be made by ordinance or resolutions; and

WHEREAS, this Council has determined a second amendment to the 2020 budget and appropriations for the Economic Development fund is necessary in order to appropriate spending related to Coronavirus relief efforts in the community such spending to be fully reimbursed with grant revenue funds not anticipated in the budget.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Salida, Colorado that the budgets and appropriations by fund for Calendar Year 2020 be amended as follows:

Fund	Original Budget Reso No. 2019-62	1st Amendment Reso 2020-38	Amount of this Change	Amended Budget & Appropriation
Estimated Revenues:				
General Fund	\$ 8,269,700	\$ 434,500		\$ 8,704,200
Water Fund	\$ 4,064,600			\$ 4,064,600
Wastewater Fund	\$ 1,927,000			\$ 1,927,000
Arts & Culture Fund (SteamPlant)	\$ 765,900	\$ (765,900)		\$ -
Conservation Trust Fund	\$ 61,200			\$ 61,200
Streets Fund	\$ 2,888,200			\$ 2,888,200
Capital Improvement Fund	\$ 3,075,000			\$ 3,075,000
Economic Development Fund	\$ 136,200		\$ 350,000	\$ 486,200
Lodging Tax Fund	\$ 420,000			\$ 420,000
Housing Fund	\$ 50,000			\$ 50,000
Estimated Expenditures:				
General Fund	\$ 10,530,700	\$ 434,500		\$ 10,965,200
Water Fund	\$ 4,271,200			\$ 4,271,200
Wastewater Fund	\$ 2,520,200			\$ 2,520,200
Arts & Culture Fund (SteamPlant)	\$ 765,900	\$ (765,900)		\$ -
Conservation Trust Fund	\$ 281,200			\$ 281,200
Streets Fund	\$ 2,857,700			\$ 2,857,700
Capital Improvement Fund	\$ 3,075,000			\$ 3,075,000
Economic Development Fund	\$ 266,300		\$ 350,000	\$ 616,300
Lodging Tax Fund	\$ 420,000			\$ 420,000
Housing Fund	\$ -			\$ -

APPROVED AND PASSED this 15th day of December, 2020 by a vote of _____ to _____.

CITY OF SALIDA, COLORADO

By: _____
P.T. Wood, Mayor

ATTEST:

Deputy City Clerk