## **RESOLUTION NO.6**

## **SERIES 2023**

## A RESOLUTION MAKING SUPPLEMENTAL AND REDUCED APPROPRIATIONS TO THE 2023 TOWN BUDGET

WHEREAS the Town Council of the Town of Breckenridge desires to amend the Town's 2023 budget by making appropriations in the amount of \$7,040,265 in expenditures; \$6,700,437 in restrictions; \$4,026,887 in revenues and,

WHEREAS, pursuant to Section 10.12(a) of the Breckenridge Town Charter, the Finance Department, on behalf of the Town Manager, has certified that there are available for appropriation expenses more than those estimated in the Town's 2023 budget not previously appropriated in an amount sufficient for the proposed supplemental appropriations and

WHEREAS, pursuant to Section 10.12(c) of the Breckenridge Town Charter, the Town Council determines that it is necessary and appropriate to approve certain appropriations previously made in the adopted 2023 budget, all as more fully set forth hereafter; and

WHEREAS a public hearing on the proposed revised appropriations was held on February 28, 2023, in accordance with the requirements of Section 10.12(a) of the Breckenridge Town Charter.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO that:

<u>Section 1</u>. The 2023 budget is amended, and revised appropriations for the amended 2023 Town budget are made as follows:

Fund#	Fund Name	Revenue	Expense	Notes
				Salaries/Taxes – December pay increase: \$659,688
				Workers comp., Liability insurance true-up: \$(100,454)
				Town Hall Upgrades: Council chairs: \$48,000; access control: \$84,000
				Grants: FIRC \$100,000, Nicotine \$104,662
1	General		\$988,241	Transfer/allocation true-up \$92,345
				Revenue – Tarn Dam project true-up from 2022
				Salaries/Taxes – December pay increase: \$101,094
				Workers Comp; Liability Insurance true-up: \$3,331
				Tarn Dam expense: \$739,307
				Reclass principal payment for Water Treatment Plan Loan to restriction:
2	Utility	\$(549,193)	\$(1,845,555)	\$(2,689,287)
				Reclass principal payment for Water Treatment Plan Loan to restriction:
2	Utility Restriction		\$2,689,287	\$2,689,287
				Revenue: Block 11 True-Up: \$1,065,809
				Revenue: Sustainability Fund reclass: \$1,609,030
				Revenue: Parking & Transportation: \$(156,572) – 2022 rollover reconciliation
				Revenue: Excise Fund Transfer \$(7,073,155) – 2022 close – favorable 2022
				ending bund balance \$10,041,554 offset by 2022 projects rollover.
				Expense: Block 11 True-Up: \$2,000,000
				Expense: Rec Center Swimming Pool: \$500,000
3	Capital	\$(4,554,488)	\$5,549,012	Expense: 2022 projects rollover: \$3,049,012

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				Salaries/Taxes – December pay increase: \$24,172
				Workers comp., Liability Insurance true-up: \$4,922
5	Golf		\$264,594	Irrigation project 2022 rollover: \$235,500
				Revenue: Investment interest: Colorado Trust, Chandler, FirstBank
				Affordable Housing Loan: \$1,424,892
				Sustainability Fund: \$2,468,921
				BHA Projects and 2022 Rollover: \$1,146,263
6	Excise Fund	\$3,015,000	\$(2,033,079)	Reduced Capital Fund Transfer based on 2022 close: \$(7,073,155)
				Revenue: 2021 Alta Verde loan reclass to restriction: \$(600,000)
				Revenue: Alta Verde II DOLA grant: \$678,453
				Revenue: Summit County Gov't COP Payment: \$352,088
				Revenue: Employee Housing Loan Assistance Program: \$15,500
				Revenue: Summit County Gov't Housing Helps: \$584,775
				Revenue: Reduced Accommodation Unit Compliance Fund transfer: \$(430,392
				Revenue: Increased Excise Fund Loan: \$1,424,892
				Expense: Salaries/Taxes – December pay increase: \$51,678
				Expense: Capital Fund transfer – Block 11 true-up: \$1,065,309
				Expense: Updated COP payment for Justice Center: \$571,156
_		40.005.015	4	Expense: Reduced LOGE water/sewer: \$(333,417)
7	Affordable Housing	\$2,025,316	\$1,354,726	D
				Restriction: Justice Center Debt Service: \$1,143,650
-				Restriction: Alta Verde Loan: \$650,000
	Affordable Housing			Restriction: Alta Verde II Loan: \$2,000,000
7	Restrictions		\$4,011,150	Restriction: Employee Housing Loan Assistance Program: \$217,500
				Salary/Taxes – December pay increase: \$36,842
-				Workers Comp., Liability Insurance true-up: 1,284
8	Open Space		\$52,226	Transfers true-up: \$14,100
	open space		752,220	· · · · ·

10	Garage Fund		\$36,486	Salary/Taxes – December pay increase: \$37,198 Workers Comp., Liability Insurance true-up: \$(712)
				Revenue: Allocation true-up
				Salaries/Taxes – December pay increase: \$13,585
11	IT Fund	\$599	\$13,549	Liability Insurance true-up: \$(36)
				Revenue: Corrected allocation
12	Facilities Fund	\$178,253	\$3,812	Liability Insurance true-up: \$3,812
13	Special Projects Fund	\$1,146,263	\$1,146,273	Milne projects: Phase I & II - 2022 Rollover
14	Marijuana		\$981	Salaries/Taxes – December pay increase: \$981
15	Cemetery		\$86	Liability Insurance true-up: \$86
				Salaries/Taxes – December pay increase: \$1,321
16	Child Care		\$6,165	The state of the s
			, , , , , ,	Revenue: Sustainability Fund reclass
				Expense: Sustainability Fund reclass: \$(1,318,748)
				Expense: Liability Insurance true-up: \$(41,615)
				Expense: Facilities allocation correction: \$154,524
				Expense: Reduced CIP transfer based on 2022 rollover reconciliation: \$(156,572)
17	Parking & Transportation	\$(485,000)	\$(990,114)	Expense: Salary/Taxes – December pay increase: \$372,297
4618	Health Care Plan	\$(44,176)		2023 allocation reconciliation
				Revenue: Reclass from P&T: \$459,000
				Revenue: Excise Fund transfer: \$2,468,921
				Expense: Reclass from P&T: \$1,318,748
19	Sustainability Fund	\$2,927,921	\$2,927,776	Expense: Transfer to Capital Fund: \$1,609,030
				Revenue: 2023 fees paid in January
	Accommodation Unit			Expense: Reduced transfer to Affordable Housing: Reduced fund balance;
20	Compliance	\$366,392	\$(434,914)	renewals

\$4,026,887 \$13,740,702

<u>Section 2</u>. This Resolution shall become effective upon its adoption.

RESOLUTION APPROVED AND ADOPTED THIS 28th DAY OF FEBRUARY 2023.

ATTEST

Helen Cospolich, Town Clerk

TOWN OF BRECKENRIDGE

Eric Mamula, Mayor

APPROVED IN FORM

Town Attorney

Date