

RESOLUTION 2018-27

A RESOLUTION AMENDING THE 2018 BUDGET TO REDUCE EXPENDITURES IN THE GENERAL FUND, INCREASE ESTIMATED REVENUES IN THE WATER FUND AND CAPITAL IMPROVEMENT FUND, DECREASE ESTIMATED REVENUES IN WASTEWATER FUND, AND TO APPROPRIATE ADDITIONAL SUMS OF MONEY TO ACCOMMODATE ADDITIONAL EXPENSES IN THE WATER FUND, WASTEWATER FUND, AND CAPITAL IMPROVEMENT FUND TO INCLUDE ADDITIONAL EXPENDITURES IN THE WATER FUND, WASTEWATER FUND, AND CAPITAL IMPROVEMENT FUND THAT EXCEED THE AMOUNTS BUDGETED FOR EXPENDITURES FOR THE TOWN OF KEENESBURG

WHEREAS, by Resolution adopted December 11, 2017, the Board of Trustees of the Town of Keenesburg adopted the 2018 Budget; and

WHEREAS, the Town of Keenesburg will not expend budgeted funds in the General Fund for the installation of a splash pad at the park; and

WHEREAS, the Town of Keenesburg will have additional revenue in the water fund due to an increase in bulk water sales; and

WHEREAS, the Town of Keenesburg will incur additional expenses in the water fund to accommodate a fund transfer to the wastewater fund, and will have a capital expenditure to complete a water master plan; and

WHEREAS, the Town of Keenesburg will experience reduced revenue in the wastewater fund due to the delay of the RE-3J sewer project, and will therefore not receive the expected plant investment fees, and will incur additional expenses for a capital expenditure to complete a wastewater master plan; and

WHEREAS, the Town of Keenesburg will have additional revenue from sales tax due to an increase in economic activity within the Town, and will incur additional expenses for capital projects that include the replacement of three blocks of sidewalk, the purchase of real property to increase the parking area for Main Street, and engineering plans for the intersection of Market and CR 398; and

WHEREAS, the Board of Trustees of the Town of Keenesburg finds it is in the best interest of the residents of the Town of Keenesburg to amend the 2018 budget to increase and decrease estimated revenues where known, and to appropriate additional expenditures to prepare and plan for the future.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF KEENESBURG, COLORADO:

Section 1. That the 2018 appropriations for the General Fund are hereby decreased from \$865,974.00 to \$830,732.00 to reflect a reduction in capital expenditures, specifically to remove the splash pad from the 2018 budget and increase operations expenses.

Section 2. That the 2018 total appropriation for the Waterworks Fund is hereby increased from \$551,852.00 to \$626,852.00 to specifically include expenditures for a water master plan and an interfund transfer to the wastewater fund in the amount of \$50,000.

Section 3. That the 2018 total appropriation for the Wastewater Fund is hereby increased from \$1,136,313.00 to \$1,161,313.00 to provide for an expenditure of \$25,000 to complete a wastewater master plan.

Section 4. That the 2018 total appropriation for the Capital improvement fund is hereby increased from \$111,608.00 to \$206,608.00 to increase capital expenditures specifically to increase sidewalk replacement expenditures from \$25,000.00 to \$55,000.00, include an expenditure of \$50,000.00 for the purchase of property to increase parking in the downtown area, and \$15,000.00 engineering plan expense for Market Street and CR 398 intersection.

Section 5. That the 2018 total appropriation for the Conservation Trust fund is hereby decreased from \$30,000.00 to \$0.00 to increase reserved revenues in this fund for future planning, specifically to save for the installation of a splash pad and/or comparable amenities in the park.

INTRODUCED, READ and PASSED this 6th day of August 2018.

TOWN OF KEENESBURG, COLORADO

Kenneth L. Gfeller, Mayor

ATTEST:

Toni Pearl, Town Clerk