

**TOWN OF NEDERLAND
BOULDER COUNTY, COLORADO**

RESOLUTION 2016-32

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF NEDERLAND, COLORADO AMENDING THE 2016 BUDGET OF THE TOWN OF NEDERLAND TO INCLUDE UNANTICIPATED REVENUES AND TO MAKE A SUPPLEMENTAL APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

WHEREAS, pursuant to the Local Government Budget Law of Colorado, C.R.S. § 29-1-101 *et seq.*, specifically Section 29-1-109, C.R.S., if after the adoption of the budget a municipality receives unanticipated revenues or revenues not assured at the time of the adoption of the budget from any source other than the municipality's property tax mill levy, the governing body of the municipality may authorize the expenditure of such funds by enacting a supplemental budget and appropriation; and

WHEREAS, the Town has received net \$699,890 for the General Fund in additional funding from increased sales activity, increased property tax assessment, grant proceeds mainly related to the new Town Shop project, and higher than anticipated building permits; and

WHEREAS, the Town has received a net \$56,706 for the Community Center Fund in additional flood recovery funding for an emergency generator; and

WHEREAS, the Town has received net \$491,336 for the Nederland Downtown Development Authority (NDDA) Fund in loan and grant proceeds related to the NedPeds pathway and storm water project; and

WHEREAS, the Town Board of Trustees approved acceptance of an additional \$240,000 in grant funds, allocating the same in Town matching funds from various Funds, in support of the Town Shop project; and

WHEREAS, the Town Board of Trustees approved an interfund loan between the Water Fund and the NDDA Funds in the amount of \$340,000, in support of the NedPeds project, the \$936,060 cost of construction of which had not been previously budgeted in the fiscal year 2016 Budget; and

WHEREAS, due to the higher building permit activity, the Town anticipates higher professional fees associated with increase in building permit activity; and

WHEREAS, there were other increases in operating costs not identified in the original budget, including returning the accounting function from a contracted to a staff position.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Nederland, Colorado, as follows:

Section 1. The above and foregoing recitals are adopted as findings of the Board of Trustees and incorporated herein by reference.

Section 2. The 2016 appropriation from the General Fund is hereby increased by \$977,125 from \$1,587,213 to \$2,564,338 for the costs associated with increased building activity, higher grant costs related to the new Town Shop and additional costs to related to personnel costs for accounting. (See Exhibit A)

The 2016 appropriation from the Community Center Fund is hereby increased by a net \$61,373 from \$356,134 to \$417,507 for costs related to the emergency generator from flood recovery funds.

The 2016 appropriation from the Water Fund is hereby increased by \$331,185 from \$608,242 to \$939,427 for capital outlays related to the new Town Shop approved by the Board of Trustees on February 16, 2016 and the Big Springs pump house fire flow and operational improvement project approved as part of the 2016 Capital Improvement Program plan.

The 2016 appropriation from the Sewer Fund is hereby increased by \$170,064 from \$674,374 to \$844,438 for higher grant costs associated with the Town Shop project and inflow/infiltration repairs related to flood recovery.

The 2016 appropriation from the NDDA Funds is hereby increased by \$109,117 from \$339,366 to \$448,483 for higher grant costs associated with the NedPeds project.

Section 3. Filing of Certified Copy

Following adoption, Town Staff is directed to cause a certified copy of this Resolution to be filed in the office of the Division of Local Government in the Department of Local Affairs in accordance with C.R.S. § 29-1-109(2)(c).

RESOLVED, APPROVED AND ADOPTED THIS 6TH DAY OF DECEMBER, 2016.

TOWN OF NEDERLAND, COLORADO



Kristopher Larsen, Mayor

ATTEST:



Laura Jane Baur, Town Clerk



**EXHIBIT A
TOWN OF NEDERLAND
2016 SUPPLEMENTAL BUDGET**

REVENUE & EXPENDITURES	General Fund	Conservation Trust Fund	Community Center Fund	Water Fund	Sewer Fund	Downtown Development Authority	DDA TIF	ALL FUNDS
<i>Note: DDA Funds work in tandem.</i>								
2016 BUDGET AMOUNTS								
Revenue Summary								
Sales Tax	586,253	-	216,556	144,354	144,354	-	-	1,091,517
Property Tax	471,101	-	-	-	-	20,000	-	\$491,101
Use Tax	55,474	-	-	-	-	-	-	\$55,474
Other Taxes and Fees	130,622	-	-	50,000	28,000	-	-	\$208,622
Permits and Licensing	22,900	-	-	-	-	-	-	\$22,900
Planning & Zoning	27,003	-	-	-	-	-	-	\$27,003
Public Works	1,450	-	-	-	-	-	-	\$1,450
Law Enforcement & Courts	77,612	-	-	-	-	-	-	\$77,612
Visitor Center	31,500	-	-	-	-	-	-	\$31,500
Miscellaneous	23,871	-	5,750	-	-	-	-	29,621
Grants Revenue	60,000	-	-	-	-	-	-	60,000
Lottery Proceeds	-	16,000	-	-	-	-	-	16,000
Loan Proceeds	-	-	-	-	-	-	-	-
User Fees	-	-	101,761	414,468	582,163	-	-	1,098,392
Interest	-	-	-	6,000	1,000	400	-	7,400
TIF	-	-	-	-	-	-	154,977	154,977
Total 2016 Budgeted Revenues	1,487,786	16,000	324,067	614,822	755,517	\$20,000	\$154,977	3,373,169
Incremental Revenue Activity								
<i>Add'l Revenues (2016 Supplemental)</i>	\$ 699,890	(\$311)	\$56,706	(\$8,761)	(\$70,910)	\$465,780	\$25,556	\$1,167,949
<i>Fund Balance Allocation for Capital</i>	\$ 400,000	\$0	\$ 18,000	\$ 400,000	\$ 238,414	\$0	\$0	\$1,056,414
Total Revenues w/Supplemental	\$ 2,587,676	\$15,689	\$398,773	\$1,006,061	\$923,021	\$485,780	\$180,533	\$5,597,532
2016 BUDGET AMOUNTS								
Expenditures Summary								
Operations	1,535,213	-	251,259	364,984	455,422	26,986	-	2,633,864
Grants	52,000	-	-	-	-	-	-	52,000
Capital Improvements	-	-	-	100,000	-	-	-	100,000
Debt Service	-	16,000	104,875	143,258	218,952	-	312,380	795,465
Transfer to Other Fund	-	-	-	-	-	-	-	-
Total 2016 Budgeted Expenditures	\$1,587,213	\$16,000	\$356,134	\$608,242	\$674,374	\$26,986	\$312,380	\$3,581,329
Incremental Expenditures (2016 Supplemental)								
Administration & Finance (Accounting)	34,438	-	(47,131)	3,588	(28,436)	(8,515)	-	34,438
Other Operations	(30,965)	-	-	-	-	-	-	(111,459)

**EXHIBIT A
TOWN OF NEDERLAND
2016 SUPPLEMENTAL BUDGET**

Net Change in Grant Costs (Town Shop)	671,494								671,494
Wingate Acquisition/Debt Service	311								21,090
Capital (Town Shop match, CC Generator, Big Springs Pump House, I&I repairs)	301,536	96,263	327,597		1,946				921,950
Overtime/reimbursements/salaries (net)		12,241							12,241
NedPeds (Construction)							98,799		98,799
Total Add'l Expenditures	\$976,814	\$0	\$331,185	\$170,064	\$90,284	\$18,833			\$1,648,553
Total Expenditures w/Supplemental	\$2,564,027	\$16,000	\$939,427	\$844,438	\$117,270	\$331,213			\$5,229,882
Operations	1,538,686	-	216,369	368,572	426,986	18,471			2,569,085
Grants	723,494	-	-	-	-	-			723,494
Debt Service	311	16,000	104,875	143,258	220,898	331,213			816,555
Capital Improvements	301,536	-	96,263	427,597	196,554	98,799			1,120,749
ALL REVENUES - EXPENDITURES	\$23,649	(\$311)	(\$18,734)	\$66,634	\$78,583	(\$150,680)			\$367,650
OTHER SOURCES OF FUNDS									
TRANSFER TO/(FROM) RESERVES	\$23,649	-	\$66,634	\$78,583	-	-			\$168,866
INTERFUND TRANSFER*	-	(\$311)	(\$18,734)	-	\$368,510	(\$150,680)			198,785
TOTAL TO/(FROM) RESERVES	\$23,649	(\$311)	(\$18,734)	\$78,583	\$368,510	(\$150,680)			\$367,650

*Grant funds held in General Fund.