

2023 2nd Supplemental

The logo for the Town of Erie, featuring a stylized tree above the text "TOWN OF ERIE" and "1874".

Agenda

- **Summary of 2nd Supplemental Changes**
- **2nd Supplemental Fund Balance Summary**
- **General Fund Summary**
- **General Fund Forecast**
- **Major Expenditures**
- **Summary of URA 2nd Supplemental Changes**
- **2nd Supplemental URA Fund Balance Summary**
- **Major URA Expenditures**



2nd Supplemental Change Request Summary

2nd Supplemental

| | Revenues & Other Sources | | | Expenditures & Other Uses | | | | | Change in Fund Balance |
|------------------------------------|--------------------------|---------------------------|------------------|---------------------------|----------------------------------|-----------------|-------------------|---------------------------------|------------------------|
| | Revenues | Transfers & Other Sources | Total Sources | New Requests | Previously Approved by the Board | Transfers | Capital Rollovers | Total Expenditures & Other Uses | |
| | | | | | | | | | |
| General Fund | \$ 125,000.00 | \$ 1,036,368.00 | \$ 1,161,368.00 | \$ 1,879,730.00 | \$ - | \$ (25,000.00) | \$ - | \$ 1,854,730.00 | \$ (693,362.00) |
| Grants Fund | \$ - | \$ 1,036,368.00 | \$ 1,036,368.00 | \$ 1,126,368.00 | \$ - | \$ - | \$ - | \$ 1,126,368.00 | \$ (90,000.00) |
| Trails & Natural Areas Fund | \$ - | \$ - | \$ - | \$ - | \$ 3,367,500.00 | \$ - | \$ - | \$ 3,367,500.00 | \$ (3,367,500.00) |
| Conservation Trust Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transportation Impact fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Public Facilities Impact Fund | \$ - | \$ - | \$ - | \$ 3,033,609.00 | \$ - | \$ - | \$ - | \$ 3,033,609.00 | \$ (3,033,609.00) |
| Parks Improvement Impact Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Police Facilities Impact Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Tree Impact Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Storm Drainage Impact Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fleet & Equipment Acquisition Fund | \$ 125,000.00 | \$ - | \$ 125,000.00 | \$ 125,000.00 | \$ - | \$ - | \$ - | \$ 125,000.00 | \$ - |
| Water Fund | \$ - | \$ - | \$ - | \$ 1,021,371.00 | \$ - | \$ (256,400.00) | \$ - | \$ 764,971.00 | \$ (764,971.00) |
| Wastewater Fund | \$ - | \$ - | \$ - | \$ 440,116.00 | \$ - | \$ 25,000.00 | \$ - | \$ 465,116.00 | \$ (465,116.00) |
| Storm Drainage Operating Fund | \$ - | \$ - | \$ - | \$ 269,104.00 | \$ - | \$ 256,400.00 | \$ - | \$ 525,504.00 | \$ (525,504.00) |
| Airport Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total - All Funds | 250,000 | 2,072,736 | 2,322,736 | 7,895,298 | 3,367,500 | 0 | 0 | 11,262,798 | -8,940,062 |



2nd Supplemental Fund Balance Summary

2nd Supplemental

| Changes in Fund Balances/Working Capital - 2023 Budget 2nd Supplemental | | | | | | |
|---|--------------------|--------------------|--------------------|-----------------------|-------------------|-------------------|
| | Beginning Balance | Revenues | Expenditures | Net Increase/Decrease | Other Charges | Ending Balance |
| General Fund - 100 | 48,754,892 | 50,671,851 | 71,798,126 | -21,126,275 | -5,787,941 | 21,840,676 |
| Grants Fund - 205 | -482,624 | 8,159,858 | 2,412,968 | 5,746,890 | | 5,264,266 |
| Trails & Natural Areas Fund - 210 | 5,901,805 | 2,288,234 | 6,246,799 | -3,958,565 | | 1,943,240 |
| Conservation Trust Fund - 220 | 884,790 | 239,500 | 458,723 | -219,223 | | 665,567 |
| Cemetery Fund - 280 | 309,838 | 21,000 | 0 | 21,000 | | 330,838 |
| Total special revenue funds | 6,613,809 | 10,708,592 | 9,118,490 | 1,590,102 | | 8,203,911 |
| Transportation Impact Fund - 300 | 21,571,857 | 4,494,000 | 18,376,700 | -13,882,700 | | 7,689,157 |
| Public Facilities Impact Fund - 310 | 9,391,364 | 1,475,400 | 12,482,828 | -11,007,428 | | -1,616,064 |
| Parks Improvement Impact Fund - 320 | 8,713,107 | 2,602,300 | 1,909,616 | 692,684 | | 9,405,791 |
| Police Facilities Impact Fund - 325 | 314,839 | 402,000 | 401,000 | 1,000 | | 315,839 |
| Tree Impact Fund - 330 | 1,110,197 | 45,012 | 254,350 | -209,338 | | 900,859 |
| Storm Drainage Impact Fund - 340 | 6,774,639 | 1,031,100 | 275,886 | 755,214 | | 7,529,853 |
| Fleet & Equipment Acquisiton Fund - 400 | 1,275,319 | 1,517,621 | 1,517,621 | 0 | | 1,275,319 |
| Total capital funds | 49,151,322 | 11,567,433 | 35,218,001 | -23,650,568 | 0 | 25,500,754 |
| Water Fund - 500 | 99,957,926 | 29,447,192 | 120,474,834 | -91,027,642 | | 8,930,284 |
| Wastewater Fund - 510 | 22,068,582 | 11,330,350 | 13,099,379 | -1,769,029 | | 20,299,553 |
| Storm Drainage Operating Fund - 520 | 5,215,487 | 2,151,081 | 9,412,015 | -7,260,934 | | -2,045,447 |
| Airport Fund - 530 | 169,296 | 294,000 | 409,541 | -115,541 | | 53,755 |
| Total enterprise funds | 127,411,291 | 43,222,623 | 143,395,769 | -100,173,146 | 0 | 27,238,145 |
| Totals (for memorandum purposes only) | 231,931,314 | 116,170,499 | 259,530,386 | -143,359,887 | -5,787,941 | 82,783,486 |



General Fund Summary – 2023 2nd Supplemental

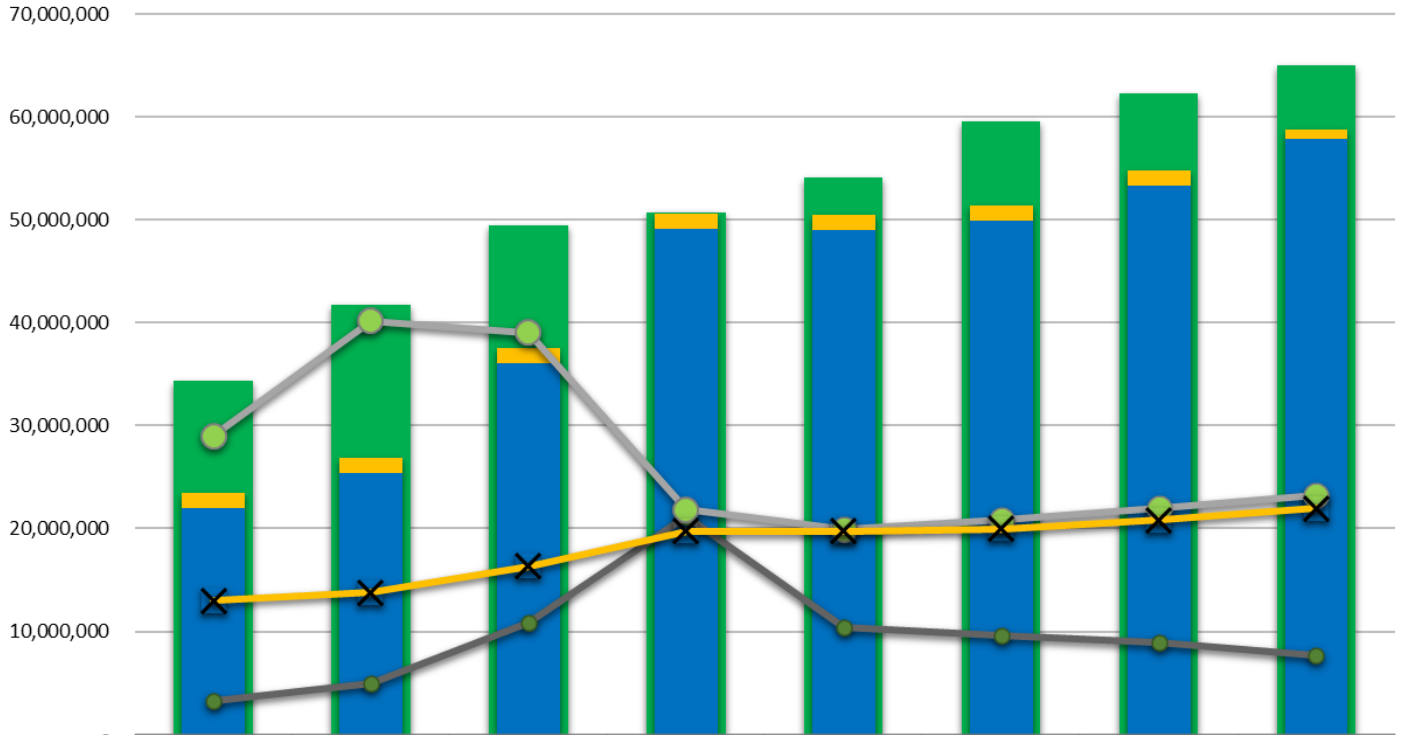
2nd Supplemental

| | |
|--|---------------------|
| General Fund Beginning Balance | \$ 48,754,892 |
| General Fund Revenues | \$ 50,671,851 |
| General Fund Operating & Debt Expenditures | \$ 49,036,611 |
| Capital Expenditures & Transfers Out | \$ 22,761,515 |
| Ending Fund Balance | \$ 27,628,017 |
| Non-spendable Fund Balance | \$ 5,787,941 |
| Spendable Fund Balance | \$21,840,076 |
| Minimum Required Fund Balance | \$19,386,799 |



General Fund Fund Balance Forecast

2nd Supplemental



| | 2020 Actuals | 2021 Actuals | 2022 Actuals | 2023 (2nd Supp) | 2024 Forecast | 2025 Forecast | 2026 Forecast | 2027 Forecast |
|----------------------------|--------------|--------------|--------------|-----------------|---------------|---------------|---------------|---------------|
| Revenues | 34,350,504 | 41,766,384 | 49,477,975 | 50,671,851 | 54,085,806 | 59,520,730 | 62,344,090 | 65,036,759 |
| Debt | 1,494,563 | 1,488,705 | 1,518,305 | 1,489,413 | 1,490,013 | 1,488,813 | 1,492,813 | 1,015,613 |
| Operating Expenditures | 22,002,899 | 25,353,650 | 36,033,381 | 49,064,818 | 48,998,695 | 49,954,902 | 53,313,754 | 57,810,856 |
| Capital | 3,249,530 | 4,951,753 | 10,883,991 | 21,243,895 | 10,404,045 | 9,638,101 | 8,910,977 | 7,679,398 |
| Ending Spendable FB | 29,013,058 | 40,190,862 | 39,019,318 | 21,840,076 | 19,986,828 | 20,878,068 | 22,010,756 | 23,218,579 |
| Minimum FB | 13,000,725 | 13,755,072 | 16,333,345 | 19,766,204 | 19,749,674 | 19,988,725 | 20,828,438 | 21,952,714 |
| 5% Operating Turnback | 0 | 0 | 0 | (2,453,241) | (2,449,935) | (2,497,745) | (2,665,688) | (2,890,543) |
| FB as % of Op Expenditures | 132% | 159% | 108% | 45% | 41% | 42% | 41% | 40% |



Major Expenditure Requests Revenue Changes

- \$125K received from Boulder County 0.1% sales tax increase related to the Boulder County Wildfire Mitigation Program.
- \$1.04M CDOT Grant to assist in replacing the WCR3 Bridge.



Major Expenditure Requests BoT Approved Changes

- Trails and Natural Areas Fund:
 - \$3.37M Acquisition of Page Property



Major Expenditure Requests

New Capital

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General Fund:

- \$1.2M for WCR3 Bridge Replacement. *Note, most of this is funded from the CDOT Grant for \$1.04M.

Grants Fund:

- \$50K in ARPA funds for the acquisition and development of 765 Cheesman St Property.

Fleet Fund:

- \$125K to acquire Mower associated with the Boulder County Wildfire Mitigation Program. Offset entirely by program funding/revenue mentioned previously.

Water Fund:

- \$80K for Flume/Drop Structure Construction costs.

Storm Drainage Operating Fund:

- \$50K for EC2 Pond—Bank Repairs.



Major Expenditure Requests

Town Hall Expansion

Previously budgeted in the out years, but need to incorporate in 2023 to meet needs of CMAR contract.

Public Facilities Impact Fund:

➤ \$3.03M

Water Fund:

➤ \$941K

Wastewater Fund:

➤ \$380K

Storm Drainage Operating Fund:

➤ \$219K



Major Expenditure Requests

New Operating

2nd Supplemental

General Fund:

- \$401K in Professional Services:
 - \$75K in additional funds requested in Legal Services.
 - \$150K for consultation services relating to the Erie Flex Ride.
 - \$75K for additional funds relating consultation services for the Airport Contract & Rate Study.

Wastewater Fund:

- \$60K for additional funds for Buildings/Grounds Maintenance.

2nd Supplemental URA Change Request Summary

2nd Supplemental

| Division | Revenues & Other Sources | | | Expenditures & Other Uses | | | Change in Fund Balance |
|------------------------------|--------------------------|------------------|--------------------------------|---------------------------|------------------------|---------------------------------|------------------------|
| | Original Budget | 2nd Supplemental | Total Revenues & Other Sources | Original Budget | 2nd Supplemental | Total Expenditures & Other Uses | |
| | Airport URA | \$ - | \$ - | \$ - | \$ 110,263.00 | - | |
| Daybreak/Colliers Hill | \$ 2,638,817.00 | \$ - | \$ 2,638,817.00 | \$ 58,066.00 | \$ 3,000,000.00 | \$ 3,058,066.00 | \$ (419,249.00) |
| Historic Old Town | \$ 568,172.00 | \$ - | \$ 568,172.00 | \$ 648,397.00 | - | \$ 648,397.00 | \$ (80,225.00) |
| Highway 287/Nine Mile | \$ 1,093,056.00 | \$ - | \$ 1,093,056.00 | \$ 1,321,298.00 | - | \$ 1,321,298.00 | \$ (228,242.00) |
| Four Corners | \$ 122,162.00 | \$ - | \$ 122,162.00 | \$ 58,101.00 | - | \$ 58,101.00 | \$ 64,061.00 |
| I-25 | \$ - | \$ - | \$ - | \$ 136,194.00 | - | \$ 136,194.00 | \$ (136,194.00) |
| Total - All URA Areas | \$ 4,422,207.00 | \$ - | \$ 4,422,207.00 | \$ 2,332,319.00 | \$ 3,000,000.00 | \$ 5,332,319.00 | \$ (910,112.00) |

2nd Supplemental URA Summary

2nd Supplemental

| Urban Renewal Authority Fund - 2023 2nd Supplemental | | | | | | | |
|--|-----------------|------------------------|-------------------|-----------------------|---------------|-----------------|-------------------|
| | Airport | Daybreak/Colliers Hill | Historic Old Town | Highway 287/Nine Mile | Four Corners | I-25 | Total |
| Revenues | 0 | 2,638,817 | 568,172 | 1,093,056 | 122,162 | 0 | 4,422,207 |
| Expenditures <i>(including transfers out)</i> | 110,263 | 58,066 | 648,397 | 1,321,298 | 58,101 | 136,194 | 2,332,319 |
| 2nd Supp Changes - Rollovers | | 3,000,000 | | | | | 3,000,000 |
| Revenues over/(under) expenditures | -110,263 | -419,249 | -80,225 | -228,242 | 64,061 | -136,194 | -910,112 |
| Fund balance - beginning | -313,103 | 9,927,851 | 2,756,922 | -413,934 | -45,629 | -80,183 | 11,831,926 |
| Fund balance - ending | -423,366 | 9,508,602 | 2,676,697 | -642,176 | 18,432 | -216,377 | 10,921,814 |



Major Changes URA Rollovers

2nd Supplemental

\$3M in Rollovers for the URA Funds:

- \$3M for WCR5 Widening & Raw Water Line for Daybreak/Colliers Hill URA