



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 7/14/2020

File #: 20-365, **Version:** 1

SUBJECT: GENERAL BUSINESS

PUBLIC HEARING: An Ordinance of the Board of Trustees of the Town of Erie Providing for the Supplemental Appropriation of Money to Various Funds for the 2020 Budget Year

DEPARTMENT: Finance

PRESENTER: Steve Felten, Finance Director

TIME ESTIMATE: 30 minutes

FISCAL SUMMARY: *(this section can be removed for items that have no specific fiscal impact)*

Cost as Recommended:	See Ordinance and Packet
Balance Available:	\$ Various
Budget Line Item Number:	Various
New Appropriation Required:	Yes

STAFF RECOMMENDATION:

Staff recommends the Board of Trustees approve the ordinance that provides for a supplemental appropriation for the 2020 budget year.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie adopted the 2020 Budget on October 22, 2019. Typically, at least twice yearly staff reviews the adopted budget and year-to-date actual revenues and expenditures to determine if changes to the adopted budget are required. Based on these reviews, staff proposes supplemental appropriations to update the budget to reflect actual revenues and expenditures of the prior and current year, year-to-date Board of Trustee actions, and projected revenues and expenditures for the remaining fiscal year.

The 2020 1st Supplemental Appropriation represents staff's conservative and prudent estimates for providing on-going, quality services to residents, businesses and visitors for 2020. Although some data is presented as the total of all funds, each fund is independent of the other funds.

Commentary on the requested changes and supporting financial schedules are attached.

Fiscal Impact:

The fiscal impact on each fund is described in the accompanying ordinance and packet.

ATTACHMENTS:

1. Ordinance and Schedule A
2. Budget Packet