TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 7/13/2021

File #: 21-257, **Version:** 1

SUBJECT:

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 2021 Budget Year

DEPARTMENT: Finance

PRESENTER: Candice Huot, Finance Manager

TIME ESTIMATE: 20 minutes

FISCAL SUMMARY:

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 2021 budget year.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie adopted the 2021 Budget on December 8, 2020. 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 2021 1st Supplemental Appropriation represents staff's conservative and prudent estimates for providing on-going, high-quality services to residents, businesses and visitors for 2021. 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.

Since the BOT has moved this item from agenda June 22 to July 13, there has been 1 significant change to the 1st supplemental request. Staff is requesting an additional $245,200 (35% higher than total project budget in the June 22 version) for the ECC Mechanical Upgrade project.

In addition, staff has also reallocated existing budget for Part-time/seasonal Park staff to hire 3 full-time Parks positions. This does not have any additional budget impact in 2021. These changes are discussed in detail in the attached memo.

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

Board Priority(s) Addressed:

- ✓ Attractive Community Amenities
- ✓ Engaged and Diverse Community
- ✓ Prosperous Economy
- ✓ Well-Maintained Transportation Infrastructure
- ✓ Small Town Feel
- ✓ Safe and Healthy Community
- ✓ Effective Governance
- ✓ Environmentally Sustainable
- ✓ Fiscally Responsible

ATTACHMENTS:

1. Ordinance 18-2021 and Schedule A
2. Budget Cover memo
3. Budget Schedules
4. PowerPoint Presentation