

RESOLUTION NO.6

SERIES 2023

A RESOLUTION MAKING SUPPLEMENTAL AND REDUCED APPROPRIATIONS TO THE 2023 TOWN BUDGET

WHEREAS the Town Council of the Town of Breckenridge desires to amend the Town's 2023 budget by making appropriations in the amount of \$7,040,265 in expenditures; \$6,700,437 in restrictions; \$4,026,887 in revenues and,

WHEREAS, pursuant to Section 10.12(a) of the Breckenridge Town Charter, the Finance Department, on behalf of the Town Manager, has certified that there are available for appropriation expenses more than those estimated in the Town's 2023 budget not previously appropriated in an amount sufficient for the proposed supplemental appropriations and

WHEREAS, pursuant to Section 10.12(c) of the Breckenridge Town Charter, the Town Council determines that it is necessary and appropriate to approve certain appropriations previously made in the adopted 2023 budget, all as more fully set forth hereafter; and

WHEREAS a public hearing on the proposed revised appropriations was held on February 28, 2023, in accordance with the requirements of Section 10.12(a) of the Breckenridge Town Charter.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO that:

Section 1. The 2023 budget is amended, and revised appropriations for the amended 2023 Town budget are made as follows:

Fund #	Fund Name	Revenue	Expense	Notes
1	General		\$988,241	Salaries/Taxes – December pay increase: \$659,688 Workers comp., Liability insurance true-up: \$(100,454) Town Hall Upgrades: Council chairs: \$48,000; access control: \$84,000 Grants: FIRC \$100,000, Nicotine \$104,662 Transfer/allocation true-up \$92,345
2	Utility	\$(549,193)	\$(1,845,555)	Revenue – Tarn Dam project true-up from 2022 Salaries/Taxes – December pay increase: \$101,094 Workers Comp; Liability Insurance true-up: \$3,331 Tarn Dam expense: \$739,307 Reclass principal payment for Water Treatment Plan Loan to restriction: \$(2,689,287)
2	Utility Restriction		\$2,689,287	Reclass principal payment for Water Treatment Plan Loan to restriction: \$2,689,287
3	Capital	\$(4,554,488)	\$5,549,012	Revenue: Block 11 True-Up: \$1,065,809 Revenue: Sustainability Fund reclass: \$1,609,030 Revenue: Parking & Transportation: \$(156,572) – 2022 rollover reconciliation Revenue: Excise Fund Transfer \$(7,073,155) – 2022 close – favorable 2022 ending bund balance \$10,041,554 offset by 2022 projects rollover. Expense: Block 11 True-Up: \$2,000,000 Expense: Rec Center Swimming Pool: \$500,000 Expense: 2022 projects rollover: \$3,049,012

5	Golf		\$264,594	Salaries/Taxes – December pay increase: \$24,172 Workers comp., Liability Insurance true-up: \$4,922 Irrigation project 2022 rollover: \$235,500
6	Excise Fund	\$3,015,000	\$(2,033,079)	Revenue: Investment interest: Colorado Trust, Chandler, FirstBank Affordable Housing Loan: \$1,424,892 Sustainability Fund: \$2,468,921 BHA Projects and 2022 Rollover: \$1,146,263 Reduced Capital Fund Transfer based on 2022 close: \$(7,073,155)
7	Affordable Housing	\$2,025,316	\$1,354,726	Revenue: 2021 Alta Verde loan reclass to restriction: \$(600,000) Revenue: Alta Verde II DOLA grant: \$678,453 Revenue: Summit County Gov't COP Payment: \$352,088 Revenue: Employee Housing Loan Assistance Program: \$15,500 Revenue: Summit County Gov't Housing Helps: \$584,775 Revenue: Reduced Accommodation Unit Compliance Fund transfer: \$(430,392) Revenue: Increased Excise Fund Loan: \$1,424,892 Expense: Salaries/Taxes – December pay increase: \$51,678 Expense: Capital Fund transfer – Block 11 true-up: \$1,065,309 Expense: Updated COP payment for Justice Center: \$571,156 Expense: Reduced LOGE water/sewer: \$(333,417)
7	Affordable Housing Restrictions		\$4,011,150	Restriction: Justice Center Debt Service: \$1,143,650 Restriction: Alta Verde Loan: \$650,000 Restriction: Alta Verde II Loan: \$2,000,000 Restriction: Employee Housing Loan Assistance Program: \$217,500
8	Open Space		\$52,226	Salary/Taxes – December pay increase: \$36,842 Workers Comp., Liability Insurance true-up: 1,284 Transfers true-up: \$14,100
10	Garage Fund		\$36,486	Salary/Taxes – December pay increase: \$37,198 Workers Comp., Liability Insurance true-up: \$(712)
11	IT Fund	\$599	\$13,549	Revenue: Allocation true-up Salaries/Taxes – December pay increase: \$13,585 Liability Insurance true-up: \$(36)
12	Facilities Fund	\$178,253	\$3,812	Revenue: Corrected allocation Liability Insurance true-up: \$3,812
13	Special Projects Fund	\$1,146,263	\$1,146,273	Milne projects: Phase I & II - 2022 Rollover
14	Marijuana		\$981	Salaries/Taxes – December pay increase: \$981
15	Cemetery		\$86	Liability Insurance true-up: \$86
16	Child Care		\$6,165	Salaries/Taxes – December pay increase: \$1,321 Liability Insurance true-up: 4,844
17	Parking & Transportation	\$(485,000)	\$(990,114)	Revenue: Sustainability Fund reclass Expense: Sustainability Fund reclass: \$(1,318,748) Expense: Liability Insurance true-up: \$(41,615) Expense: Facilities allocation correction: \$154,524 Expense: Reduced CIP transfer based on 2022 rollover reconciliation: \$(156,572) Expense: Salary/Taxes – December pay increase: \$372,297
4618	Health Care Plan	\$(44,176)		2023 allocation reconciliation
19	Sustainability Fund	\$2,927,921	\$2,927,776	Revenue: Reclass from P&T: \$459,000 Revenue: Excise Fund transfer: \$2,468,921 Expense: Reclass from P&T: \$1,318,748 Expense: Transfer to Capital Fund: \$1,609,030
20	Accommodation Unit Compliance	\$366,392	\$(434,914)	Revenue: 2023 fees paid in January Expense: Reduced transfer to Affordable Housing: Reduced fund balance; renewals

\$4,026,887 \$13,740,702

