

TOWN OF MEAD, COLORADO

RESOLUTION NO. 40-R-2021

A RESOLUTION OF THE TOWN OF MEAD, COLORADO, AMENDING THE 2021 BUDGET AND APPROPRIATING ADDITIONAL FUNDS FOR 2021 EXPENDITURES

WHEREAS, the Board of Trustees of the Town of Mead (the “Board”) adopted Resolution No. 99-R-2020 entitled “A Resolution of the Town of Mead, Colorado, Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget for the Town of Mead, Colorado for the Calendar Year Beginning on the First Day of January 2021 and Ending on the Last Day of December 2021” on December 14, 2020; and

WHEREAS, the Board adopted Resolution No. 101-R-2020 entitled “A Resolution of the Town of Mead, Colorado Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amount and for the Purposes as Set Forth Below, for the Town of Mead, Colorado, for the 2021 Budget Year” on December 14, 2020; and

WHEREAS, the Board is authorized by Section 29-1-109, C.R.S., to amend the 2021 Budget; and

WHEREAS, the Board recognized a need and opportunity to acquire property adjacent to the intersection of 3rd and Welker Streets in Mead to enhance the layout and effectiveness of that intersection; and

WHEREAS, the Board authorized using General Fund reserves for the purchase of property adjacent to the intersection of 3rd and Welker Streets in Mead; and

WHEREAS, the General Fund contains reserve amounts sufficient to appropriate \$420,000 for the purchase of said property; and

WHEREAS, the Town received a Main Street Grant of \$149,999 for procurement of signage approved through the Main Street Grant program; and

WHEREAS, the Board approved expenditure of the Main Street Grant program funds as part of the 2021 Wayfinding Signage and Implementation Plan; and

WHEREAS, Chapter 4, Article VI of the Mead Municipal Code authorizes the collection of Police Impact Fees from persons undertaking new development within the Town; and

WHEREAS, revenues of \$143,256 are expected based on collection of Police Impact Fees on single family residential dwelling units in 2021; and

WHEREAS, additional furniture, storage and equipment are needed for the Police Department; and

WHEREAS, \$1,000,000 for the purchase of a building for a recreation facility was included in the 2020 Adopted Budget, but not expended in 2020 thereby increasing the 2021 beginning fund balance reserves of the Municipal Facilities Impact Enterprise Fund by \$1,000,000; and

WHEREAS, the Board approved the purchase of a building for a recreation facility in 2021 utilizing Municipal Facilities Impact Enterprise Fund reserves; and

WHEREAS, the Town provided notice of the public hearing at which the proposed amendments to the 2021 Budget were to be considered, and such public hearing was held in accordance with Section 29-1-106, C.R.S.; and

WHEREAS, amending the 2021 Budget to reflect these changes serves a valid public purpose in that it permits the Town to: 1) acquire property to enhance the 3rd Street & Welker Street intersection; 2) procure signage; 3) procure police furniture, storage and/or equipment; and 4) purchase a building for a recreation facility.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. Budget—General Fund. The General Fund budget of the Town of Mead, Weld County, Colorado for the fiscal year ending December 31, 2021 is amended to reflect additional grant revenues of \$149,999 and additional capital outlay expenditures of \$149,999 for signage and \$420,000 from existing reserves for property acquisition.

Section 2. Budget—Police Enterprise Fund. The Police Enterprise Fund budget of the Town of Mead, Weld County, Colorado for the fiscal year ending December 31, 2021 is amended to reflect revenues from Police Impact Fees of \$143,256 and expenditures of \$100,000 for improvements to 201 Welker and the purchase of assets including storage unit, equipment and furniture.

Section 3. Budget—Municipal Facilities Impact Enterprise Fund. The Municipal Facilities Impact Enterprise Fund budget of the Town of Mead, Weld County, Colorado for the fiscal year ending December 31, 2021 is amended to reflect a Beginning Fund Balance of \$1,544,554 and expenditures for Capital Outlay—Property Acquisition of \$1,481,677 for the purchase of a building for a recreation facility.

Section 4. Appropriation—General Fund. A supplemental amount of \$569,999 is hereby appropriated from additional grant revenues and reserves to bring 2021 General Fund appropriations to \$7,783,971.

Section 5. Appropriation—Police Enterprise Fund. A supplemental amount of \$100,000 is hereby appropriated from additional revenues to bring 2021 Police Enterprise Fund appropriations to \$100,000.

Section 6. Appropriation—Municipal Facilities Impact Enterprise Fund. A supplemental amount of \$1,000,000 is hereby appropriated from reserves to bring 2021 Municipal Facilities Impact Enterprise Fund appropriations to \$7,065,343.

Section 7. Ratification of Prior Actions and Authorization for Minor Adjustments to 2021 Budget. All previous expenditures, revenues, appropriations, and actions taken by staff, consultants, and other agents of the Town of Mead in connection with its 2021 Budget are hereby affirmed and ratified. Professional Management Systems, LLC, a Colorado limited liability company, *dba* Professional Management Solutions, acting as the financial consultant to the Town of Mead, and the Town Treasurer

shall be authorized to make mathematical computations or minor adjustments to the 2021 Budget to ensure that the amendments provided by this Resolution are properly accounted for, that the figures are accurate as of December 31, 2021, and such 2021 Budget properly reflects the approved amendments.

Section 8. Effective Date. This resolution shall become effective immediately upon adoption.

Section 9. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 10. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF MEAD, THIS 26TH DAY OF JULY, 2021.

ATTEST:

By:

Mary Strutt, MMC, Town Clerk



TOWN OF MEAD

By:

Colleen G. Whitlow, Mayor