

Resolution No. 16-25

TOWN OF MILLIKEN

A RESOLUTION AMENDING THE BUDGET FOR 2016 TO RECOGNIZE  
ADDITIONAL REVENUES AND APPROPRIATE ADDITIONAL  
EXPENSES/EXPENDITURES

**WHEREAS**, The Board of Trustees of the Town of Milliken has adopted the Budget for 2016 recognizing revenues and appropriating expenditures to fund the Town's operations, and

**WHEREAS**, The Town has received additional revenues by adding the Stormwater and Capital Investment Fees and authorized additional expenses/expenditures related to events unforeseen at the time of the adoption of the original Budget, and

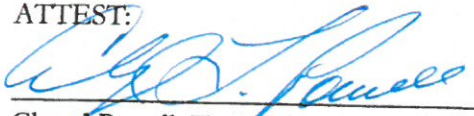
**WHEREAS**, The Town has sufficient funds to provide for the projects and activities anticipated by, and reflected in the attached Budget Adjustment Summary, dated December 14, 2016,

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF  
THE TOWN OF MILLIKEN, WELD COUNTY, COLORADO:**


The Board of Trustees of the Town of Milliken hereby amends the Budget for 2016 in accordance with the attached Budget Adjustments Summary and authorizes the Town Administrator to reflect these changes in the appropriate line items of the Budget.

Adopted this 14<sup>th</sup> day of December, 2016

ATTEST:

  
Cheryl Powell, Town Clerk

TOWN:

  
Beau Woodcock, Mayor



**TOWN OF MILLIKEN  
TOWN BOARD  
AGENDA MEMORANDUM**

<b>To:</b> Mayor Woodcock and Board of Trustees  <b>From:</b> Courtney Diller, Finance/Accounting Manager & Kent Brown, Town Administrator  <b>Via:</b> Kent Brown, Town Administrator	<b>Public Hearing Date:</b>  Wednesday, December 14, 2016
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Agenda Item #	Action: X	Discussion:	Information:
<b>Agenda Title:</b> A Public Hearing for Consideration and Approval of a Resolution Amending the Budget for 2016 to Recognize New Revenues and Additional Project Expenditures			
<b>Attachments:</b> Resolution 16-25 Budget Adjustment Summary			

**PURPOSE**

A public hearing for consideration and approval of a resolution to amend the Annual Budget for 2016 to recognize the revenues from the new Stormwater Fees and Capital Investment Fees, to appropriate funds to cover the cost of the RO Pilot Study and Surface Water Feasibility Study, changes in the Capital Projects Fund to accommodate the completion of Lola Park, the transfer to Milliken Housing Authority, transfer out of the Conservation Trust Fund, and an increase in the trash fund expenses.

**BACKGROUND**

Since the adoption of the Annual Budget for 2016, there have been some significant events that directly affect the Town's finances and Staff recommends that these changes be reflected in the Budget to assist the Board and Staff in managing Town funds and appropriations in alignment with these new realities. These events are summarized below:

1. The Town Board approved a RO Pilot Project with Stewart Environmental for \$200,000 and a Surface Water Feasibility Study with FEI Environmental for \$50,000. Funding for both projects was unplanned at the time the 2016 Annual Budget was approved. This amendment appropriates these additional expenses in the Water Enterprise Fund from the capital reserves.

2. The Town Board approved a Stormwater Utility Fee that is expected to generate approximately \$60,000 in revenue during 2016. This amendment recognizes these revenues in the Stormwater Enterprise Fund.
3. The Town Board approved a Capital Investment Fee for System Development that is expected to generate approximately \$70,000 in revenue during 2016. This amendment recognizes these revenues in the Water Enterprise Fund.
4. This amendment authorizes \$44,331 to be used that was not spent as part of the original 2015 budget for the Lola Park Project but was completed in 2016. The funds were transferred in 2015 to the Capital Projects Fund.
5. The Town Board approved a transfer from the General Fund to the Housing Authority in the amount of \$10,000 for 2016.
6. Revenues for the Conservation Trust Fund appear to be more than we budgeted which will then increase the amount of the transfer out to \$35,000.
7. The Trash Fund expenses were under budgeted and clean-up day costs were more than predicted as well. This amendment appropriates \$35,000 to cover the anticipated expenses in excess of the original amount budgeted.

### **BUDGET IMPLICATIONS**

The proposed changes have the following impacts on the Town's 2016 Annual Budget:

1. Total expenses in the Water Enterprise Fund will increase \$250,000.
2. Total Revenues in the Stormwater Enterprise Fund will increase \$60,000.
3. Total Revenues in the Water Enterprise Fund will increase \$70,000.
4. Expenditures in the Capital Projects Fund will increase by \$44,331.
5. Total transfers out in the General Fund will increase \$10,000 and transfers in the Milliken Housing Authority will increase \$10,000.
6. Total revenues for the Conservation Trust Fund will increase, increasing the transfer out to \$35,000.
7. Expenses in the Trash Fund will increase by \$35,000.

### **STAFF RECOMMENDATION**

Staff recommends that the Board approve the Budget Amendment Resolution to provide funding for the activities that the Board has previously approved and to recognize the revenues received from additional fees authorized in 2016.

### **POSSIBLE MOTION**

"I move to adopt Resolution 16-25 recognizing revenues to the Town and appropriating funds to carry out activities and complete projects approved by the Town Board."