

RESOLUTION 2020-59

A RESOLUTION AMENDING THE 2020 BUDGET TO APPROPRIATE ADDITIONAL SUMS OF MONEY FROM THE GENERAL FUND TO PROVIDE FOR A BUSINESS ASSISTANCE GRANT, APPROPRIATE ADDITIONAL SUMS OF MONEY FROM THE CAPITAL IMPROVEMENT FUND FOR THE INSTALLATION OF STORMWATER INFRASTRUCTURE ON MARKET STREET, AND REDUCE APPROPRIATIONS IN THE IMPACT FEE FUND AND CONSERVATION TRUST FUND

WHEREAS, by Resolution adopted December 2, 2019, the Board of Trustees of the Town of Keenesburg adopted the 2020 Budget; and

WHEREAS, the Town of Keenesburg anticipates a payment from the Department of Local Affairs in the amount of \$58,050.00 as reimbursement for COVID-19 related expenses as part of CARES Act; and

WHEREAS, the Board of Trustees of the Town of Keenesburg created a grant program to assist businesses that were forced to close for 30 days or more due to COVID-19; and

WHEREAS, the Town of Keenesburg anticipates payment from the Colorado Department of Transportation for the devolution of Market Street in the amount of \$625,000; and

WHEREAS, the Town of Keenesburg will incur additional expenses in the capital improvement fund to expand a current project to include the installation of storm drain from CR 398 to North 1st Avenue as well as the installation of additional sidewalks; and

WHEREAS, the Board of Trustees of the Town of Keenesburg finds it is in the best interest of the residents of the Town of Keenesburg to amend the 2020 budget to increase estimated revenues where known, and to appropriate additional expenditures to prepare and plan for the future.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF KEENESBURG, COLORADO:

Section 1. That the 2020 total appropriation for the General Fund is hereby increased from \$1,166,488 to \$1,226,488 to reflect an increase in administrative expenditures to accommodate the Business Assistance Grant, and a decrease in capital expenditures.

Section 2. That the total appropriation for the Capital Improvement fund be increased from \$399,812.00 to \$674,812.00 to reflect an increase in capital expenditures.

Section 3. That the total appropriation for the Impact Fee Fund be reduced from \$38,300 to \$0.00 as there are no expected expenditures from this fund.

Section 4. That the total appropriation for the Conservation Trust Fund be reduced from \$69,000.00 to \$0.00 as the expected capital expenditure will not take place in 2020.

INTRODUCED, READ and PASSED this 19th day of October 2020.

TOWN OF KEENESBURG, COLORADO



A handwritten signature in black ink, appearing to read "Kenneth L. Gfeller", is written over a horizontal line.

Kenneth L. Gfeller, Mayor

ATTEST:

A handwritten signature in blue ink, appearing to read "Christina Fernandez", is written over a horizontal line.

Christina Fernandez, Town Clerk