



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

TO: MAYOR AND TOWN COUNCIL
FROM: LESLIE EDWARDS, FINANCE DIRECTOR
RE: ORDINANCES AMENDING THE ANNUAL BUDGETS BY APPROPRIATING ADDITIONAL SUMS OF MONEY IN THE GENERAL FUND, CAPITAL IMPROVEMENT FUND, WATER FUND, SCHA (5A) FUND AND MARINA FUND
DATE: FEBRUARY 22, 2022

Summary and Background: The Town Council approves a budget each year. From time to time, it is necessary to make changes to the budget as circumstances necessitate. Per the Town's Charter, these changes must be adopted by Council ordinance. Below is a list of those changes and attached are the official ordinances submitted for approval.

Analysis:

2021 Supplemental Appropriations

These supplemental appropriations were discussed with Council during the 2021 calendar year. The related ordinance will amend the 2021 budget by the amounts listed below.

General Fund - \$13,767,605

1. Discontinuing temporary reserve held related to pandemic uncertainty, transferred to Capital Fund - \$13,480,105
2. COVID-19 Rent Relief Reallocation; reimbursing SCHA (5A) Fund for pandemic related employee rent relief - \$287,500

Capital Improvement Fund - \$13,480,105

1. Transfer of reserve held related to pandemic uncertainty, transferred from General Fund - \$13,480,105

SCHA (5A) Fund - \$287,500

1. COVID-19 Rent Relief Reallocation; reimbursing SCHA (5A) Fund for pandemic related employee rent relief - \$287,500

Town Council Meeting February 22, 2022
ORDINANCES AMENDING THE ANNUAL
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2022 Supplemental Appropriations (rolled over from 2021 Budget)

In this instance, the supplemental appropriations listed below relate to projects budgeted, but not completed in the 2021 budget. The related ordinance will amend the 2022 budget by the amounts listed below.

General Fund - \$107,000

1. Housing Locals Pilot Program: Town Council authorized up to \$100k, to be split between 2021 and 2022. \$23k spent in 2021 - \$77,000
2. Social Equity Outreach: Town Council appropriated \$30k in 2021. \$0 spent in 2021 - \$30,000

Capital Improvement Fund - \$328,500

1. Skid Steer: ordered in 2021, received in 2022 - \$40,000
2. Painting & Staining - \$60,000
3. Sternberg Clock Replacement - \$15,000
4. Historic Park Deck and Stair Replacement/Repair - \$13,500
5. Lighting for Meadow Creek Park - \$200,000

Water Fund - \$976,574

1. 2021 Water Capital Projects Ongoing - \$976,574

Marina Fund - \$897,906

1. Marina Fuel System - \$742,906
2. Lift Station - \$70,000
3. Office/Guest Service Building - \$85,000

Financial Impact: Overall, funds are available within each fund's ending balance in order to absorb the additional appropriations. With the exception of the 2021 transfer of rent relief to the SCHAFUND, at the time of the adoption of the 2022 budget, the amounts described in this memo were included in 2021 projected amounts. Re-allocating the expenses to the 2022 budget does not decrease the total projected ending fund balance for 2022 below the amounts published in the 2022 Adopted Budget Book.

Alignment with Strategic Plan: All of these revisions meet at least one the goals adopted in the Town's 2020-2021 Strategic Plan.

Staff Recommendation: Based upon the current needs of the Town and expectations to complete projects budgeted by Council in the 2021 budget, Staff is requesting to amend the 2021 and 2022 budgets by the amounts described in this memo.

Approved By:

Diane McBride, Interim Town Manager

Attachments:

Attachment 1: Ordinance 22-02

Attachment 2: Ordinance 22-03