

**Town of Basalt, Colorado
Ordinance No. 4
Series of 2021**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF
BASALT, COLORADO, AMENDING THE 2021 BUDGET AND
PROVIDING FOR A SUPPLEMENTAL APPROPRIATION RELATED TO
BASALT FORWARD 2030, TACAW CONTRIBUTION, AND THE
PURCHASE OF UNIT 333 IN THE RIVERSIDE PLAZA LOT BC
CONDOMINIUMS**

RECITALS

- A. Section 9.8(A) of the Town Charter authorizes the Town Council to make supplemental appropriations by ordinance.
- B. By Resolution No. 42, Series of 2020, the Town Council adopted its annual budget for the fiscal year beginning January 1, 2021 and ending December 31, 2021 (“2021 Budget”).
- C. Based upon the 2021 Budget as adopted, the Town Council further approved by Ordinance No. 25, Series of 2020 the Annual Appropriation for fiscal year 2021, after a duly-noticed public hearing.
- D. At the time the 2021 Annual Appropriation was adopted, certain expenses were not known.
- E. By Resolution No. 13 Series of 2021, Amending Resolution No. 23, Series of 2017 and Resolution No. 24, Series of 2019, the Town approved the Allocation of Real Estate Transfer Assessment Funds for Use by TACAW.
- F. By Resolution 12, Series of 2021, the Town Approved Contracts with Cushing Terrell and WR Communications related to the Basalt Forward 2030 Project. All known project costs have been quantified and included in this Supplemental Budget.
- G. Pursuant to Ordinance No. 3, Series of 2021, the Town wishes to purchase affordable housing Unit 333 in the Riverside Plaza Lot BC Condominiums.
- H. The Town Council desires to amend the 2021 Budget and approve the additional appropriations set forth herein in order to ensure effective and fiscally responsible administration of Town business for the projects and expenditures recited above.


NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BASALT, COLORADO, THAT:

1. Recitals. The foregoing recitals are incorporated herein as findings of Town Council.
2. Supplemental Appropriation. The Town Council hereby amends the 2021 Budget and approves the additional appropriations set forth in **Exhibit A** for fiscal year 2021 related to projects and expenditures set forth in the recitals.


READ ON FIRST READING, ORDERED PUBLISHED AND SET FOR PUBLIC HEARING TO BE HELD ON May 11, 2021, by a vote of 7 to 0 on April 27, 2021.

READ ON SECOND READING AND ADOPTED, by a vote of 7 to 0 on May 11, 2021.

TOWN OF BASALT, COLORADO

By: 
William G. Kane, Mayor

ATTEST:


Pamela K. Schilling, Town Clerk



Date of first publication: 05/06/2021
Date of second publication: 05/20/2021
Effective date: 06/03/2021

EXHIBIT A - Supplemental Budget for Apr 27, 2021

	<i>Amount</i>	<i>Account Code</i>	<i>NOTES</i>
<u>REVENUES/INFLOWS:</u>			
Transfer in, for affordable housing purchase to Restricted Fund	\$ 361,000	20-39-500	
TOTAL REVENUES	\$ 361,000		
<u>EXPENSES/OUTFLOWS:</u>			
TACAW Additional Funding	\$ 110,000	20-41-696	From beginning RETA balance.
Basalt Forward 2030 (NOTE A)	\$ 82,000	10-41-330	For Basalt Forward Expenses (See Detail)
Affordable Housing purchase, Riverside BC Unit 333	\$ 361,000	20-51-700	
Transfer Out, General Fund for Affordable Housing Purchase	\$ 361,000	10-39-500	
Cushing Terrell - Basalt Forward (NOTE B)	\$ 126,200	10-41-330	Contract Approved Reso 12, Series 2021 Portion of \$150k, as needed for Basalt Forward 2030
Midland Streetscapes	\$ (76,200)	10-47-330	
Facility Needs Study	\$ (50,000)	10-50-350	Moved to CT Contract, Basalt Forward 2030
TOTAL EXPENSES/OUTFLOWS	\$ 914,000		
CHANGE IN FUND BALANCE, this Supplemental Budget	\$ (553,000)		
<u>NOTE A: The Basalt Forward 2030 Budget includes the following items:</u>			
Engineer	\$ 15,000		
Attorney costs	\$ 25,000		
Consulting/Community Outreach	\$ 22,000		WR Communications
Election	\$ 5,000		Costs to run the election only
Other	\$ 15,000		
TOTAL	\$ 82,000		