

# 2018 SUPPLEMENTAL BUDGET APPROPRIATION

1<sup>st</sup> Adjustment to the Base Budget

## WHAT IS A BUDGET SUPPLEMENTAL

- Opportunity for City Council to adjust the annual budget based on:
  - New or additional revenues received
  - Projects started in prior year and not completed
  - Grant revenues that span multiple years
- Two formal supplemental budgets are presented to council annually (May and November) and occasionally there is a need for an off-cycle supplemental budget.

# TYPES OF ADJUSTMENTS

- **Carryover**
  - Project Carryover: often for capital, multi-year projects
  - Grant Carryover: timing of grant awards may differ from fiscal year
  - Operating Carryover: specific non-recurring expenditures where funding was appropriated in a previous year and then carried forward until completion (e.g. Master Plan Update)
- **Budget Supplemental**
  - From New Revenue: initiatives associated with new sources of revenues (e.g. grants, bond funding)
  - From Fund Balance: savings that have been built up, or revenues that have been received in advance of expenditure being needed

## 2018 SUPPLEMENTAL APPROPRIATION

- **General Fund - \$12.77M**
  - Carryover Appropriations = \$11,876,244
  - Budget Supplementals = \$894,252 (half are from additional revenue sources)
- **Restricted Funds - \$142.23M**
  - Carryover Appropriations = \$138,682,437
  - Budget Supplementals = \$3,547,174 (92% are from additional revenue sources)
- **Total = \$155M**

# EXAMPLES OF CARRYOVER & BUDGET SUPPLEMENTALS

- **General Fund**

- Budget Carryover
  - Hill Garage
  - EV Flex Rebate Program
  - Renewable Energy Program

- Budget Supplemental
  - 1.5 FTE for Planning
  - Citywide Compensation Study
  - Bloomberg Grant – Mayor's Challenge

# EXAMPLES OF CARRYOVER & BUDGET SUPPLEMENTALS

- **Restricted Funds**

- Budget Carryover
  - Community, Culture, and Safety Tax
  - Community Housing Assistance Program (CHAP) funds
  - Landlink Replacement Project

- Budget Supplemental
  - 1.5 FTE for Planning
  - Boulder Reservoir Water Treatment Solar Project

## MOTION LANGUAGE

Staff requests council consideration of this matter and action in the form of the following motion:

“Motion to adopt Ordinance 8248, approving supplemental appropriations to the 2018 Budget.”

QUESTIONS?