

**CITY OF LEADVILLE, COLORADO
RESOLUTION 16
Series of 2016**

**A RESOLUTION AMENDING THE 2016 BUDGET AND APPROVING
A SUPPLEMENTAL APPROPRIATION FOR THE GENERAL FUND
TO ASSIST THE CITY WITH ACQUISITION OF THE TABOR OPERA
HOUSE PROPERTY**

WHEREAS, the City of Leadville, Colorado (“City”) is authorized by Section 29-1-109, C.R.S., to establish and amend its annual budget and to make transfers and supplemental appropriations of budgeted funds; and

WHEREAS, the City provided notice of a public hearing concerning this Resolution in accordance with Section 29-1-106, C.R.S, by publishing notice once in a newspaper of general circulation and held such public hearing as required by state statute; and

WHEREAS, the City desires to amend the 2016 budget and approve a supplemental budget appropriation for the General Fund in order to allow the City to proceed to closing on real property located at 312 Harrison Avenue and commonly known as the Tabor Opera House in accordance with the terms and conditions of that certain Purchase and Sale Agreement by and between the City and Tabor Opera House, LLC; and

WHEREAS, the additional appropriation contemplated by this Resolution does not exceed the amount of estimated revenues and fund balance in budget year 2016.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEADVILLE, COLORADO, THAT:

Section 1. The City Council hereby approves the following supplemental appropriations from the General Fund for Fiscal Year 2016 in addition to other funds previously appropriated for 2016:

General Fund – Use of Reserve Fund Balance	\$300,000.00
General Fund – Expenditures	\$300,000.00

Section 2. The appropriation of funds from the City’s Reserve Fund Balance shall be used only to fund a portion of the purchase price for the Tabor Opera House and for no other purpose, the closing of which is currently scheduled for Friday, November 11, 2016. The City Council approves the supplemental appropriation on the condition that the Department of Local Affairs (DOLA) reimburse the City \$300,000 on or before December 31, 2016, or on such other date as approved by City Council by resolution.

Section 3. The Treasurer/Finance Director of the City of Leadville is authorized to make mathematical computations to the 2016 Budget to ensure that the amendments

provided by this Resolution are properly accounted for and such Budget properly reflects the approved amendments.

Section 4. Effective Date. This Resolution shall take effect upon its adoption by the City Council.

ADOPTED the 1st day of November, 2016 by a vote of 5 in favor, 0 against, 0 abstaining, and 2 absent.

CITY OF LEADVILLE, COLORADO

By



Greg Labbe, Mayor

ATTEST:



Sarah Dallas, Deputy City Clerk