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Pgs. 4
Filed: 07-09-19

Sponsored by: Hosmer

First Reading: _____

Second Reading: _____

COUNCIL BILL 2019- 165

SPECIAL ORDINANCE _____

AN ORDINANCE

1 AMENDING the Fiscal Year 2018-2019 operating budget by increasing both revenue
2 and expenses in the amount of \$132,904 in various Special Revenue and
3 Capital Project Funds, for the purpose of accounting for certain
4 reimbursements and associated offsetting expenses.
5
6

7 WHEREAS, during a fiscal year, various events occur resulting in revenue and
8 expenses which were not anticipated at the time the budget was developed; and
9

10 WHEREAS, for efficiency purposes these adjustments to the budget are typically
11 handled toward the end of the fiscal year or shortly thereafter; and
12

13 WHEREAS, the Fiscal Year 2018-2019 operating budget for various Special
14 Revenue and Capital Project Funds needs to be adjusted for reimbursements and
15 associated offsetting expense items.
16

17 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
18 SPRINGFIELD, MISSOURI, as follows, that:
19

20 Section 1 – The budget of the City for Fiscal Year 2018-2019 is hereby amended
21 in the accounts and in the amounts as shown on Budget Adjustment No. 0038, a copy
22 of which is attached hereto and incorporated herein by this reference as “Exhibit A.”
23

24 Section 2 – City Council finds the budget adjustment has been recommended by
25 the City Manager and that the budget adjustment made herein is necessary to reconcile
26 differences between budgeted revenues and expenditures and actual revenues and
27 expenditures.
28

29 Section 3 – City Council hereby directs the City Manager to cause the
30 appropriate accounting entries to be made in the books and records of the City.
31

32 Section 4 – This Ordinance shall be in full force and effect from and after
33 passage.

34 Passed at meeting: _____

35
36 _____
37 Mayor

38
39 Attest: _____, City Clerk

40
41
42 Filed as Ordinance: _____

43
44 Approved as to form: *Achalot Wudu*, Assistant City Attorney

45
46
47 Approved for Council action: *Jason R. Hage*, City Manager

EXPLANATION TO COUNCIL BILL 2019-165

FILED: 07-09-19

ORIGINATING DEPARTMENT: Finance

PURPOSE: Amending the City's Fiscal Year 2018-2019 operating budget by increasing both revenue and expenses in the amount of \$132,904 in various Special Revenue and Capital Project Funds.

BACKGROUND INFORMATION: During the fiscal year, various events occur resulting in revenue and expenses which were not anticipated at the time the budget was developed. Some of the most common events are insurance proceeds for damaged equipment and the corresponding cost to repair the equipment, sale of assets, and reimbursements from other agencies. For efficiency purposes, these adjustments to the budget are typically handled toward the end of the fiscal year. Although Fiscal Year 2018-2019 ended on June 30, 2019, the books remain open for year-end entries.

The Fiscal Year 2018-2019 year-end budget adjustment includes \$121,150 which was paid out of the fire escrow funds held by the City. Often, an insurance company will issue checks for reimbursement of fire damage to both the City and the property owner. The City holds the funds in escrow until the property damage is cleaned up and the property meets the requirements of City code. This budget adjustment also includes: an appropriation of \$5,000 of additional community room rentals received for repair and maintenance supplies for the upkeep of the various Fire community rooms; and \$4,073 in increased revenues from Drury for the Police substation contract. Additionally, insurance reimbursements for Public Works capital project funds totaled \$2,681.

Within the Level Property Tax Fund, additional funds were needed for the Mill Building infill project which was provided by salary savings with the Police Level Property Tax line item.

REMARKS: The purpose of this budget adjustment is to adjust the Fiscal Year 2018-2019 budget for reimbursements and associated offsetting expense items. This budget adjustment includes special revenue and capital project funds. These funds are designated for a specific purpose and must be used only for this purpose.

Recommended by:

Approved by:



David Holtmann, Director of Finance



Jason R. Gage, City Manager

CITY OF SPRINGFIELD, MO
BUDGET ADJUSTMENT

Exhibit A

Budget Adjustment
0038

Revenues:

Fund	Dept	Org	Account	P&G	Location	Amount	Description
22110	03	10010	414080	000000	00000	121,150	BDS-Fire Escrow Fund payouts
22610	10	15010	407010	000000	00000	5,000	Fire-Additional community room rental revenue
25030	18	90190	414110	000000	00000	4,073	Police - Increased revenue from Drury contract
41090	20	73020	414110	102305	00000	2,681	Public Works - Insurance Reimbursement
Net Revenue Adjustment						132,904	

Expenditures:

Fund	Dept	Org	Account	P&G	Location	Amount	Description
22110	03	10010	502210	000000	00000	121,150	BDS-Fire Escrow Fund payouts
22610	10	15010	501260	000000	00000	5,000	Fire-Maintenance supplies for community rooms
25030	18	90190	500110	000000	00000	4,073	Police - Salaries for Drury substation
41090	20	73020	509110	102305	00000	2,681	Public Works - Insurance Reimbursement
25100	18	97510	500110	000000	00000	(63,700)	Level Property Tax - Police Salaries
25100	20	73020	509110	102577	00000	63,700	Level Property Tax - Mill Building Infill project
Net Expenditure Adjustment						132,904	

Fund Balance Appropriation:

Fund	Title	Amount

Explanation: Fiscal year 2018-2019 year end budget adjustment.

Requested By:

DL Hill 7/10/19
Department Head Date

Approved By:

DL Hill 7/10/19
Director of Finance Date

Authorization:

Council Bill No. 2019-165
Ordinance No. _____
1st Reading _____
2nd Reading _____
Journal Imp No. _____

City Manager Date