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Pgs. 4
Filed: 07-07-20

Sponsored by: Ollis

First Reading: _____

Second Reading: _____

COUNCIL BILL 2020- 167

SPECIAL ORDINANCE _____

AN ORDINANCE

1 AMENDING the Fiscal Year 2019-2020 operating budget of the City of Springfield by
2 increasing both revenue and expenses in the amount of \$368,028.00, in
3 various Special Revenue and Capital Project Funds, for the purpose of
4 accounting for certain reimbursements and associated offsetting
5 expenses.
6 _____
7

8 WHEREAS, during a fiscal year, various events occur resulting in revenue and
9 expenses which were not anticipated at the time the budget was developed; and
10

11 WHEREAS, for efficiency purposes these adjustments to the budget are typically
12 handled toward the end of the fiscal year or shortly thereafter; and
13

14 WHEREAS, the Fiscal Year 2019-2020 operating budget for various Special
15 Revenue and Capital Project Funds needs to be adjusted for reimbursements and
16 associated offsetting expense items.
17

18 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
19 SPRINGFIELD, MISSOURI, as follows, that:
20

21 Section 1 – The budget of the City of Springfield for Fiscal Year 2019-2020 is
22 hereby amended in the accounts and in the amounts as shown on Budget Adjustment
23 No. 057, a copy of which is attached hereto and incorporated herein by this reference
24 as “Exhibit A.”
25

26 Section 2 – City Council finds the budget adjustment has been recommended by
27 the City Manager and that the budget adjustment made herein is necessary to reconcile
28 differences between budgeted revenues and expenditures and actual revenues and
29 expenditures.
30

31 Section 3 – City Council hereby directs the City Manager to cause the
32 appropriate accounting entries to be made in the books and records of the City.
33


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

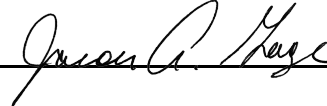
36
37 Passed at meeting: _____

38
39 _____
40 Mayor

41
42 Attest: _____, City Clerk

43
44 Filed as Ordinance: _____

45
46
47 Approved as to form: , Assistant City Attorney

48
49
50 Approved for Council action: , City Manager

EXPLANATION TO COUNCIL BILL 2020-166

FILED: 07-07-20

ORIGINATING DEPARTMENT: Finance

PURPOSE: Amending the Fiscal Year 2019-2020 operating budget of the City of Springfield by increasing both revenue and expenses in the amount of \$368,028.00, in various Special Revenue and Capital Project Funds, for the purpose of accounting for certain reimbursements and associated offsetting expenses.

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 2019-2020 ended on June 30, 2020, the books remain open for year-end entries.

The Fiscal Year 2019-2020 year-end budget adjustment includes \$100,609 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 \$188,046 for vendor reimbursement related to the Southwest Treatment Plant biosolids project, \$3,364 for the sale of brass through the Police department, and insurance reimbursements for \$76,009 for Public Works special revenue and capital project funds.

REMARKS: The purpose of this budget adjustment is to adjust the Fiscal Year 2019-2020 budget for reimbursements and associated offsetting expense items. This budget adjustment includes special revenue, capital project and enterprise 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 Gage, City Manager

CITY OF SPRINGFIELD, MO
BUDGET ADJUSTMENT

Exhibit A

Budget Adjustment
057

Revenues:

Fund	Dept	Org	Account	P&G	Location	Amount	Description
22110	03	10010	414080	000000	00000	\$ 100,609	BDS - Fire Escrow Fund payouts
53020	08	33520	414110	102304	00000	188,046	ES - Biosolids project design reimbursement
25060	18	97580	413100	000000	00000	3,364	Police - Sale of brass
28010	20	74100	414110	000000	00000	63,505	Public Works - Insurance Reimbursement
28610	20	79030	414110	000000	00000	3,360	Public Works - Insurance Reimbursement
41090	20	73020	414110	102305	00000	9,144	Public Works - Insurance Reimbursement
Net Revenue Adjustment						\$ 368,028	

Expenditures:

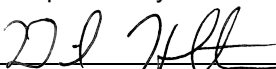
Fund	Dept	Org	Account	P&G	Location	Amount	Description
22110	03	10010	502210	000000	00000	\$ 100,609	BDS - Fire Escrow Fund payouts
53020	08	33520	509110	102304	00000	188,046	ES - Biosolids project design reimbursement
25060	18	97580	501190	000000	00000	3,364	Police - Sale of brass
28010	20	74100	508120	000000	00000	63,505	Public Works - Insurance Reimbursement
28610	20	79030	501110	000000	00000	3,360	Public Works - Insurance Reimbursement
41090	20	73020	509110	102305	00000	9,144	Public Works - Insurance Reimbursement
Net Expenditure Adjustment						\$ 368,028	

Fund Balance Appropriation:

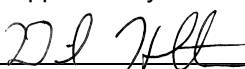
Fund	Title	Amount

Explanation: Fiscal year 2019-2020 year end budget adjustment.

Requested By:


Department Head 7/7/20
Date

Approved By:


Director of Finance 7/7/20
Date

City Manager Date

Authorization:

Council Bill No. 2020-166
Ordinance No. _____
1st Reading _____
2nd Reading _____
Journal Imp No. _____