

One-rdg. _____
P. Hrngs. _____
Pgs. 4
Filed: 01-09-18

Sponsored by: Fulnecky

First Reading: _____

Second Reading: _____

COUNCIL BILL 2018- 017

SPECIAL ORDINANCE _____

AN ORDINANCE

1 AMENDING the budget of the City of Springfield for Fiscal Year 2017-2018 in the
2 amount of \$2,506,240 to allocate proceeds of the 2017F General
3 Obligation Sewer Improvement Bonds and to appropriate funds for
4 payment of interest and issuance costs of said bonds in the current
5 fiscal year.
6
7

8 WHEREAS, on November 27, 2017, City Council passed Special Ordinance
9 26974 authorizing the issuance and sale of \$2.43 million of general obligation bonds for
10 continuation of the program to construct district and joint sanitary sewer and lateral
11 lines; and
12

13 WHEREAS, said bonds were issued and sold competitively; and
14

15 WHEREAS, bond proceeds of \$2.43 million need to be allocated and net funds of
16 \$38,518 need to be appropriated to pay interest and issuance costs of said bonds; and
17

18 WHEREAS, an amendment to the budget of the City of Springfield for Fiscal
19 Year 2017-2018 in the amount of \$2,506,240 has been recommended by the City
20 Manager.
21

22 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
23 SPRINGFIELD, MISSOURI, as follows, that:
24

25 Section 1 – The budget of the City of Springfield for Fiscal Year 2017-2018 is
26 hereby amended in the accounts and in the amounts as shown on Budget Adjustment
27 No. 0020, a copy of which is attached hereto and incorporated herein by reference as
28 “Exhibit A”.
29

30 Section 2 – The City Manager is directed to cause the appropriate entries to be
31 made in the books and records of the City.
32

33 Section 3 – This Ordinance shall be in full force and effect from and after
34 passage.

35
36 Passed at meeting: _____
37

38
39 _____
40 Mayor

41 Attest: _____, City Clerk
42

43 Filed as Ordinance: _____
44

45 Approved as to form: Rhonda Lewaden, Assistant City Attorney
46

47 Approved for Council action: [Signature], City Manager

EXPLANATION TO COUNCIL BILL 2018-017

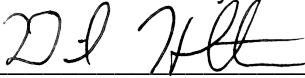
FILED: 01-09-18

ORIGINATING DEPARTMENT: Finance

PURPOSE: To amend the budget of the City of Springfield for Fiscal Year 2017-2018 in the amount of \$2,506,240 to allocate the proceeds of the 2017F General Obligation Sewer Improvement Bonds and to appropriate funds for payment of interest and issuance costs of said bonds in the current fiscal year.

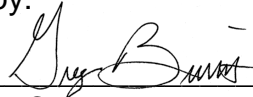
BACKGROUND INFORMATION: City Council passed Special Ordinance 26974 on November 27, 2017, authorizing the issuance and sale of \$2.43 million of general obligation bonds for continuation of the program to construct district and joint sanitary sewer and lateral lines. These bonds were issued and sold competitively, and this Council Bill is the related budget adjustment needed to allocate the bond proceeds and debt costs of the new bonds.

Recommended by:



David Holtmann, Director of Finance

Approved by:



Greg Burris, City Manager

CITY OF SPRINGFIELD, MO
BUDGET ADJUSTMENT

Exhibit A

Budget Adjustment
0020

Revenues:

Fund	Dept	Org	Account	P&G	Location	Amount	Description
47120	20	70010	414020	000000	00000	2,430,000	General Obligation Sewer Improvement Bond Proceeds Bond Premiums
35010	09	14120	414010			37,723	
Net Revenue Adjustment						2,467,723	

Expenditures:

Fund	Dept	Org	Account	P&G	Location	Amount	Description
47120	20	70010	509110	000000	00000	2,430,000	Sewer Improvement Bond Projects Cost of Issuance Interest Payment
35010	09	14120	509350			41,240	
35010	09	14120	509340			35,000	
Net Expenditure Adjustment						2,506,240	

Fund Balance Appropriation:

Fund	Title	Amount
35010		38,518

Explanation: Allocate 2017 sewer bond tax bill proceeds for FY 2017-18 and FY2018 interest payment.

Requested By: DL Hill 1/9/18
Department Head Date

Approved By: DL Hill 1/9/18
Director of Finance or Acting Director Date

City Manager Date

Authorization:
Council Bill No. 2018-017
Ordinance No. _____
1st Reading _____
2nd Reading _____
Journal Imp No. _____