AN ORDINANCE

AMENDING the budget of the City of Springfield for Fiscal Year 2017-2018 in the amount of $2,506,240 to allocate 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.

WHEREAS, on November 27, 2017, City Council passed Special Ordinance 26974 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; and

WHEREAS, said bonds were issued and sold competitively; and

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

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

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

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

Section 2 – The City Manager is directed to cause the appropriate entries to be made in the books and records of the City.
Section 3 – This Ordinance shall be in full force and effect from and after passage.

Passed at meeting: ______________________

______________________________ Mayor

Attest: ________________________________, City Clerk

Filed as Ordinance: ______________________

Approved as to form: ________________, Assistant City Attorney

Approved for Council action: ________________, 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
### Revenues:

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Net Revenue Adjustment 2,467,723

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Net Expenditure Adjustment 2,506,240

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Requested By: [Signature] 1/9/18
Department Head Date

Approved By: [Signature] 1/9/18
Director of Finance or Acting Director Date

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

1/9/18

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