

One-rdg. _____
P. Hrngs. _____
Pgs. 4
Filed: 07-10-18

Sponsored by: Schilling

First Reading: _____

Second Reading: _____

COUNCIL BILL 2018- 190

SPECIAL ORDINANCE _____

AN ORDINANCE

1 AMENDING the City's Fiscal Year 2017-2018 operating budget by increasing both
2 revenue and expenses in the amount of \$161,985 in various Special
3 Revenue and Capital Project Funds.
4
5

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

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

12 WHEREAS, the Fiscal Year 2017-2018 operating budget for various Special
13 Revenue and Capital Project Funds needs to be adjusted for reimbursements and
14 associated offsetting expense items.
15

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

19 Section 1 – The budget of the City for Fiscal Year 2017-2018 is hereby amended
20 in the accounts and in the amounts as shown on Budget Adjustment No. 0054, a copy
21 of which is attached hereto and incorporated herein by this reference as “Exhibit A.”
22

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

28 Section 3 – City Council hereby directs the Acting City Manager to cause the
29 appropriate accounting entries to be made in the books and records of the City.
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31 Section 4 – This Ordinance shall be in full force and effect from and after
32 passage.
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Passed at meeting: _____

Mayor

Attest: _____, City Clerk

Filed as Ordinance: _____

Approved as to form: Rhonda Lewaden, Deputy City Attorney

Approved for Council action: Collin O'Byrne, Acting City Manager

EXPLANATION TO COUNCIL BILL 2018-190

FILED: 07-10-18

ORIGINATING DEPARTMENT: Finance

PURPOSE: Amending the City's Fiscal Year 2017-2018 operating budget by increasing both revenue and expenses in the amount of \$161,985 in various Special Revenue and Capital Project Funds.

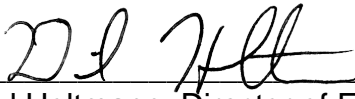
BACKGROUND INFORMATION: During the fiscal year, various events occur resulting in revenue and expenses which were not anticipated at the time the budget was developed. Some of the most common events are insurance proceeds for damaged equipment and the corresponding cost to repair the equipment, sale 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 2017-2018 ended on June 30, 2018, the books remain open for year-end entries.

The Fiscal Year 2017-2018 year-end budget adjustment includes \$97,637 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 \$8,650, for the sale of Health Department surplus property; and \$250, for Police restitution. Additionally, the total for the insurance reimbursements across all Special Revenue and Capital Project funds is \$55,448.

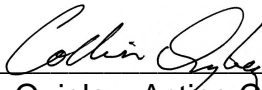
REMARKS: The purpose of this budget adjustment is to adjust the Fiscal Year 2017-2018 budget for reimbursements and associated offsetting expense items. This budget adjustment includes special revenue and capital project funds. These funds are designated for a specific purpose and must be used only for this purpose.

Recommended by:

Approved by:



David Holtmann, Director of Finance



Collin Quigley, Acting City Manager

CITY OF SPRINGFIELD, MO
BUDGET ADJUSTMENT

Exhibit A

Budget Adjustment
0054

Revenues:

| Fund | Dept | Org | Account | P&G | Location | Amount | Description |
|------------------------|------|-------|---------|-----|----------|---------|--|
| 22110 | 03 | 10010 | 414080 | | | 97,637 | BDS-Fire Escrow Fund payouts |
| 27010 | 11 | 57540 | 406170 | | | 8,650 | Health - Sale of surplus property |
| 25010 | 18 | 92720 | 403630 | | | 250 | Police - Restitutions |
| 25010 | 18 | 90100 | 414110 | | | 1,532 | Police - Insurance Reimbursement |
| 40057 | 20 | 73020 | 414110 | | | 657 | Public Works - Insurance Reimbursement |
| 41080 | 20 | 73020 | 414110 | | | 53,259 | Public Works - Insurance Reimbursement |
| Net Revenue Adjustment | | | | | | 161,985 | |

Expenditures:


| Fund | Dept | Org | Account | P&G | Location | Amount | Description |
|----------------------------|------|-------|---------|-----|----------|---------|--|
| 22110 | 03 | 10010 | 502210 | | | 97,637 | BDS-Fire Escrow Fund payouts |
| 27010 | 11 | 57540 | 501260 | | | 8,650 | Health - Sale of surplus property |
| 25010 | 18 | 90100 | 502770 | | | 1,532 | Police - Insurance Reimbursement |
| 25010 | 18 | 92720 | 501340 | | | 250 | Police - Restitutions |
| 40057 | 20 | 73020 | 509110 | | | 657 | Public Works - Insurance Reimbursement |
| 41080 | 20 | 73020 | 509110 | | | 53,259 | Public Works - Insurance Reimbursement |
| Net Expenditure Adjustment | | | | | | 161,985 | |

Fund Balance Appropriation:

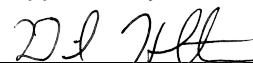
| Fund | Title | Amount |
|------|-------|--------|
| | | |

Explanation: Fiscal year 2017-2018 year end budget adjustment.

Requested By:


 Department Head 7/10/18
Date

Approved By:


 Director of Finance 7/10/18
Date

 City Manager Date

Authorization:

Council Bill No. 2018-190
 Ordinance No. _____
 1st Reading _____
 2nd Reading _____
 Journal Imp No. _____