



Legislation Text

File #: 17-858, **Version:** 2

Ordinance No. 17-31 amending Ordinance No. 16-116 (2017 Appropriation Ordinance) for a supplemental appropriation to the General Fund in the amount of \$2,486,100, to the City Funded CIP Fund in the amount of \$1,582,300, to the Patty Jewett Golf Course Fund in the amount of \$41,900, and to the Stetson Hills SIMD Fund in the amount of \$66,780, for repairs related to the 2016 hail storm and the 2017 wind storm

Presenter:

Kara Skinner, Chief Financial Officer

Summary:

The attached ordinance is a supplemental appropriation for:

- the General Fund in the amount of \$2,486,100 for vehicle repairs and a transfer to the CIP Fund for facility repairs related to the 2016 hail storm and the 2017 wind storm. The sources of funds are insurance payments associated with the hail and wind storms and General Fund unrestricted fund balance.
- the City Funded CIP Fund in the amount of \$1,582,300 for facility repairs related to damage from the 2016 hail storm and the 2017 wind storm. The source of funds is a transfer from the General Fund.
- the Patty Jewett Golf Course Fund in the amount of \$41,900 for repairs related to the 2017 wind storm. The sources of funds are the insurance payment associated with the wind storm and the Patty Jewett Golf Course Fund available fund balance.
- the Stetson Hills Special Improvement Maintenance District (SIMD) Fund in the amount of \$66,780 for repairs related to the 2017 wind storm. The source of funds is the Stetson Hills SIMD Fund available fund balance.

Previous Council Action:

On November 27, 2016, City Council approved the 2017 Budget per Ordinance No. 16-116, which included the appropriations for each of these funds.

On February 27, 2017, City Council received a presentation providing an Overview of Supplemental Appropriations Requests to be introduced at the March 13th City Council Work Session.

Background:

In the General Fund there are vehicle repairs as a result of the 2016 hail storm, and a transfer to the CIP Fund for repairs related to the 2016 hail storm and the 2017 wind storm. The sources of funds

are insurance payments associated with the hail and wind storms and General Fund available fund balance.

The General Fund, Patty Jewett Golf Course, and Stetson Hills SIMD Funds had structures and fences that were damaged in the wind storm that occurred in January, 2017. The repairs to General Fund facilities will be accomplished by transferring funds to the City Funded CIP Fund Emergency Facilities Maintenance Project, and the repairs will be funded from that project. The repairs to Patty Jewett Golf Course and Stetson Hills SIMD facilities and fences will be funded from the respective funds. The insurance reimbursement will be distributed proportionally to each impacted fund, and the deductible will also be covered proportionally from each fund. The Stetson Hills SIMD fence damage is not covered by insurance, so the additional appropriation will be from the available fund balance in that fund.

Financial Implications:

The supplemental appropriation increases the 2017 General Fund revenue budget by \$1,053,300 and the expense budget by \$2,486,100. The sources of funds are insurance payments received in 2016 and anticipated to be received in 2017 of \$1,053,300, and the available fund balance.

The supplemental appropriation increases the 2017 City Funded CIP Fund revenue and expense budgets by \$1,582,300. The source of funds is a transfer from the General Fund. There is no impact to the fund balance.

The supplemental appropriation increases the 2017 Patty Jewett Golf Course Fund revenue budget by \$35,300 and the expense budget by \$41,900. The sources of funds are the insurance payment associated with the wind storm and the Patty Jewett Golf Course Fund available fund balance. After this supplemental appropriation there is \$344,000 remaining in the available fund balance, plus there is a \$68,380 budgeted contribution to fund balance in 2017.

The supplemental appropriation increases the 2017 Stetson Hills SIMD Fund expense budget by \$66,780. The source of funds is the Stetson Hills SIMD Fund available fund balance, which increased in 2016 due to actual expenditures below budget. After this supplemental appropriation and the 2017 budgeted draw, there is approximately \$275,000 remaining in the available fund balance.

Board/Commission Recommendation:

The Stetson Hills SIMD Board recommends approval of the full amount of damage repair from the fund balance.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the ordinance amending the General Fund, City Funded CIP Fund, Patty Jewett Golf Course Fund, and the Stetson Hills SIMD Fund for repairs related to the 2016 hail storm and the 2017 wind storm.

An ordinance amending Ordinance No. 16-116 (2017 Appropriation Ordinance) for a supplemental appropriation to the General Fund in the amount of \$2,486,100, to the City Funded CIP Fund in the amount of \$1,582,300, to the Patty Jewett Golf Course Fund in the amount of \$41,900, and to the Stetson Hills SIMD Fund in the amount of \$66,780, for repairs related to the 2016 hail storm and the 2017 wind storm