

CITY OF MARYSVILLE AGENDA BILL

EXECUTIVE SUMMARY FOR ACTION

CITY COUNCIL MEETING DATE: 07/27/2015

| | |
|---|--------------------------------|
| AGENDA ITEM: AN ORDINANCE OF THE CITY OF MARYSVILLE AMENDING THE 2015-2016 BUDGET AND PROVIDING FOR THE INCREASE OF CERTAIN EXPENDITURE ITEMS AS BUDGETED FOR IN ORDINANCE NO. 2972 | |
| PREPARED BY: DENISE GRITTON DEPARTMENT: FINANCE | DIRECTOR APPROVAL: |
| ATTACHMENTS: ORDINANCE | |
| BUDGET CODE: VARIOUS | AMOUNT: \$873,590.00 |
| SUMMARY: | |

Since the adoption of the 2015-2016 Budget there has been several activities that have occurred to warrant amending the budget. RCW 35.33.07 requires the adoption of a balanced budget which also sets the expenditure authority for the city by the City Council. City Council adopts the expenditure authority at the fund level. From time to time there may be activities that during the budget planning were unable to forecast. This budget amendment addresses the following activities:

In the Streets Fund, additional budget authority to accommodate walkway improvements that were a carryover from 2014, and to increase the Traffic Safety Committee budget.

In the Hotel/Motel Fund additional budget authority to pay out 2014 grant awards during calendar year 2015.

In the LID 71 Debt Service Fund additional budget authority to accommodate the higher than originally planned call on the LID debt service payment.

In the Street Construction Fund additional budget authority to accommodate a property purchase that is being reimbursed through a grant, and carry over from 2014 for the Spray Park overflow parking lot, and Comeford Park Improvements.

In the Solid Waste Fund additional budget authority to accommodate the purchase of a front loading garbage truck that was approved and purchased in 2014, but did not arrive at the City until 2015.

In the Golf Course Fund additional budget authority to accommodate the replacement of the netting along 67th.

In the Utility Debt Service Fund additional budget authority to accommodate a correction to the current year interest expense.

RECOMMENDED ACTION:

Staff recommends the Council consider approval of the recommended ordinance amending the 2015-2016 budget and providing for the increase in certain expenditure items as budgeted for in Ordinance 2972.

CITY OF MARYSVILLE
Marysville, Washington

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF MARYSVILLE AMENDING THE 2015-2016 BUDGET AND PROVIDING FOR THE INCREASE OF CERTAIN EXPENDITURE ITEMS AS BUDGETED FOR IN ORDINANCE NO. 2972.

THE CITY COUNCIL OF THE CITY OF MARYSVILLE, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. Since the adoption of the 2015-2016 budget by the City Council on November 10, 2014, it has been determined that the interests of the residents of the City of Marysville may best be served by the increase of certain expenditures in the 2015 budget. The following funds as referenced in Ordinance No. 2972 are hereby amended to read as follows:

| Fund Title | Fund No. | Description | Current Budget | Amended Budget | Amount of Inc/(Dec) |
|-------------------|-----------------|------------------------|-----------------------|-----------------------|----------------------------|
| Streets | 101 | Beginning Fund Balance | - | - | - |
| Streets | 101 | Revenue | 4,212,114 | 4,323,114 | 111,000 |
| Streets | 101 | Expenditures | 4,212,114 | 4,323,114 | 111,000 |
| Streets | 101 | Ending Fund Balance | - | - | - |
| Hotel/Motel | 105 | Beginning Fund Balance | 56,950 | 75,369 | 18,419 |
| Hotel/Motel | 105 | Revenue | 85,150 | 85,150 | - |
| Hotel/Motel | 105 | Expenditures | 96,846 | 121,846 | 25,000 |
| Hotel/Motel | 105 | Ending Fund Balance | 45,254 | 38,673 | (6,581) |
| Park Construction | 310 | Beginning Fund Balance | 328,825 | 328,825 | - |
| Park Construction | 310 | Revenue | 695,370 | 1,019,648 | 324,278 |
| Park Construction | 310 | Expenditures | 921,386 | 1,210,226 | 288,840 |
| Park Construction | 310 | Ending Fund Balance | 102,809 | 138,247 | 35,438 |
| LID 71 | 271 | Beginning Fund Balance | 109,318 | 109,318 | - |
| LID 71 | 271 | Revenue | 1,000,000 | 1,000,000 | - |
| LID 71 | 271 | Expenditures | 1,056,300 | 1,073,300 | 17,000 |
| LID 71 | 271 | Ending Fund Balance | 53,018 | 36,018 | (17,000) |

| Fund Title | Fund No. | Description | Current Budget | Amended Budget | Amount of Inc/(Dec) |
|----------------------|-----------------|------------------------|-----------------------|-----------------------|----------------------------|
| Solid Waste | 410 | Beginning Fund Balance | 3,760,453 | 3,760,453 | - |
| Solid Waste | 410 | Revenue | 6,615,788 | 6,615,788 | - |
| Solid Waste | 410 | Expenditures | 7,777,758 | 8,112,508 | 334,750 |
| Solid Waste | 410 | Ending Fund Balance | 2,598,483 | 2,263,733 | (334,750) |
| Golf Course | 420 | Beginning Fund Balance | - | - | - |
| Golf Course | 420 | Revenue | 1,258,855 | 1,292,855 | 34,000 |
| Golf Course | 420 | Expenditures | 1,258,855 | 1,292,855 | 34,000 |
| Golf Course | 420 | Ending Fund Balance | - | - | - |
| Utility Debt Service | 450 | Beginning Fund Balance | 4,912,913 | 4,912,913 | - |
| Utility Debt Service | 450 | Revenue | 5,724,010 | 5,787,010 | 63,000 |
| Utility Debt Service | 450 | Expenditures | 10,203,260 | 10,266,260 | 63,000 |
| Utility Debt Service | 450 | Ending Fund Balance | 433,663 | 433,663 | - |

The detail concerning the above – referenced amendments are attached hereto as Exhibit “A”.

Section 3. Except as provided herein, all other provisions of Ordinance No. 2972 shall remain in full force and effect, unchanged.

PASSED by the City Council and APPROVED by the Mayor this _____ day of _____, 2015.

CITY OF MARYSVILLE

By _____
MAYOR

ATTEST:

By _____
DEPUTY CITY CLERK

Approved as to form:

By _____
CITY ATTORNEY

Date of Publication: _____

Effective Date (5 days after publication): _____

EXHIBIT A – 2015
Amendment Account Detail

| Description | Beg Fund Balance/ Revenue Adj | Appropriation Adjustment | Ending Fund Balance Adjustment |
|--|-------------------------------------|-----------------------------|--------------------------------------|
| Streets - Fund 101 | | | |
| Walkway Improvements - Carry over from 2014 - transfer from General Fund | 46,000 | 46,000 | - |
| Traffic Safety Committee budget increase | 65,000 | 65,000 | - |
| Total Streets | 111,000 | 111,000 | - |
| Hotel/Motel - Fund 105 | | | |
| Adjust 2015 estimated beginning cash to 2015 actual beginning cash | 18,419 | - | 18,419 |
| 2014 grant awards paid in 2015 | - | 25,000 | (25,000) |
| Total Hotel/Motel | 18,419 | 25,000 | (6,581) |
| Parks Construction - Fund 310 | | | |
| Crane Property Purchase (Grant) | 240,840 | 240,840 | - |
| Spray Park Overflow Parking Lot - CDBG - \$27K spent in 2014 | 50,000 | 25,000 | 25,000 |
| Comeford Park Improvements - CDBG - \$10K spent in 2014 | 33,438 | 23,000 | 10,438 |
| Total Parks Construction | 324,278 | 288,840 | 35,438 |
| LID 71 - Fund 271 | | | |
| Special Assessments - Principle | - | 165,000 | (165,000) |
| Special Assessments - Interest | - | (150,000) | 150,000 |
| LID Administration Costs | - | 2,000 | (2,000) |
| Total LID 71 | - | 17,000 | (17,000) |
| Solid Waste - Fund 410 | | | |
| Replace front load Truck #J001 - Carry Over | - | 334,750 | (334,750) |
| Total Solid Waste Fund | - | 334,750 | (334,750) |
| Golf Course - Fund 420 | | | |
| Replace Netting Along 67th | 34,000 | 34,000 | - |
| Total Golf Course | 34,000 | 34,000 | - |
| Utility Debt Service - Fund 450 | | | |
| Correction to 2015 interest | 63,000 | 63,000 | - |
| Total Utility Debt Service | 63,000 | 63,000 | - |
| GRAND TOTAL | 550,697 | 873,590 | (322,893) |