RESOLUTION 2023-41

Agenda Item

TO: Mayor and City Council

FROM: Steve Rasmussen, City Manager
Carmen Weigand, Finance Director

DATE: August 22, 2023

RE: Budget Adjustment #2

Issues

Throughout the fiscal year, we compare revenues and expenses in order to see where an amendment is necessary to provide a balance of funds. Sometimes expenditures are of an emergency nature and some additional adjustments may be necessary throughout the year.

Budget Adjustment #2 contains changes in numerous funds due to a variant of activities. The electric fund sold approximately 3 acres and a small building to NW Electric Cooperative. NW Electric is building a new substation for their infrastructure, which eventually enriches the City's supply. Park construction for phase 1 is complete and staff is adjusting the construction funding and construction costs to be reflected in the appropriate fiscal year. Similarly, the improvements of the wastewater treatment plant will be adjusted to reflect construction proceeds and costs in the same fiscal year.

Revenue adjustments include:

1. Sale of property to NW Electric Cooperative.
2. Sales Tax Revenue adjustments from original budget for all funds receiving Sales Tax.

Expense adjustments include:

1. Recognize the replacement of a water/sewer department used dump truck.
2. Recognize transfer of municipal court to Clinton County Associate Court.
3. Recognize the value of the aquatic facility contract with Midwest Pool Management.
4. Continued construction costs for the Community Park construction phase 1.
   Phase 2 Community park construction estimated to begin in FY 2024.
5. Balance of 2014 Ferrara Pumper Fire Truck, and public safety building roof projects.
6. Updating the GIS platform for the City with mPower. GIS is used by utility and general fund departments.
7. Griffin Road paving improvement is in process and reflected in the Transportation Improvement Fund adjustment along with beginning design of Northland Drive.

Recommendation

Staff recommends the Council approve budget adjustment #2 to amend the FY 2023 Budget.

Adjustment #2 recognizes General Fund activities of $74,174 increase in expenses and an increase of $270,000 of new revenues.

Numerous funds including the utility funds, and governmental funds are adjusted as per the attached budget summary.

With the adoption of this budget adjustment current general fund cash reserve is estimated at 14.2%.

Resolution 2023-41

A RESOLUTION FOR THE CITY OF CAMERON, MISSOURI APPROVING BUDGET ADJUSTMENT TWO (2) FOR THE BUDGET YEAR OF OCTOBER 1, 2022 TO SEPTEMBER 30, 2023

WHEREAS, RSMo 67.030 authorizes the governing body to revise budget limits as the need arises; and

WHEREAS, the intent of the budget adjustment is to maintain sound fiscal control over expenditures and transfers; and

WHEREAS, budget amendments provide greater transparency of fund expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CAMERON, MISSOURI, the Mayor and City Council for the City of Cameron hereby adopt Budget Adjustment Two (2) for the 2022-2023 budget year providing the limits for revenues and expenses of various City funds as per appropriation schedules, which are attached hereto and incorporated herein by this reference.

PASSED AND APPROVED this 18th day of September 2023.

_____
Mayor Becky Curtis

ATTEST:

_____
City Clerk

Budget Summary

Fund #		BUDGET 2022 - 2023	Adjustment #1	Adjustment #2	ADJUSTED BALANCE 2022 - 2023	DIFFERENCE
5	**SOLID WASTE**					
	Revenue	$ 569,500	$ 47,500	$ 500	$ 617,500	
	Expense	$ 565,165	$ 8,975	$ -	$ 574,140	$ 43,360
6	**AIRPORT**					
	Revenue	$ 226,660	$ 274,200	$ 37,800	$ 538,660	
	Expense	$ 226,600	$ -	$ 25,000	$ 251,600	$ 287,060
7	**ELECTRIC**					
	Revenue	$ 7,690,932	$ 25,000	$ 104,600	$ 7,820,532	
	Expense					
	ADMINISTRATION	$ 474,800	$ 5,600	$ 25,600	$ 506,000	
	DEBT SERVICE	$ 109,923	$ -	$ -	$ 109,923	
	PRODUCTION	$ 5,502,791	$ -	$ 10,500	$ 5,513,291	
	DISTRIBUTION	$ 1,605,853	$ -	$ 34,800	$ 1,640,653	
		$ 7,693,367			$ 7,769,867	$ 50,665
8	**WATER**					
	Revenue	$ 2,675,244	$ -	$ -	$ 2,675,244	
	Expense					
	ADMINISTRATION	$ 424,068	$ 24,300	$ 50,000	$ 498,368	
	PRODUCTION	$ 1,370,108	$ -	$ -	$ 1,370,108	
	DISTRIBUTION	$ 437,425	$ -	$ 76,500	$ 513,925	
	DEBT SERVICE	$ 530,105	$ -	$ 1,400	$ 531,505	
	RESERVOIR	$ -	$ -	$ -	$ -	
		$ 2,761,706			$ 2,913,906	$ (238,662)
9	**SEWER**					
	Revenue	$ 5,798,000	$ 465,000	$ 130,000	$ 6,393,000	
	Expense					
	ADMINISTRATION	$ 416,909	$ 14,300	$ -	$ 431,209	
	TREATMENT	$ 4,304,772	$ -	$ 25,000	$ 4,329,772	
	COLLECTION	$ 413,790	$ -	$ 5,000	$ 418,790	
	DEBT SERVICE	$ 648,538	$ (45,000)	$ -	$ 603,538	
		$ 5,784,009			$ 5,783,309	$ 609,691
10	**GENERAL FUND**					
	Revenue					
	TAX REVENUE	$ 733,143	$ 15,000	$ 25,000	$ 773,143	
	REVENUE	$ 4,603,870	$ 28,200	$ 245,000	$ 4,877,070	
	CEMETERY	$ 7,130	$ -	$ -	$ 7,130	
		$ 5,344,143			$ 5,657,343	
	Expense					
	ADMINISTRATION	$ 1,117,670	$ 665,500	$ 73,000	$ 1,856,170	
	POLICE	$ 2,169,407	$ -	$ 61,000	$ 2,230,407	
	FIRE	$ 261,975	$ 8,000	$ 2,000	$ 271,975	
	PUBLIC WORKS	$ 1,002,064	$ 79,956	$ (48,620)	$ 1,033,400	
	COMM DEVELOPMENT	$ 191,921	$ -	$ 5,000	$ 196,921	
	MUNI BLDG	$ 149,155	$ 17,370	$ 18,700	$ 185,225	
	CEMETERY	$ 45,690	$ -	$ -	$ 45,690	
	MUNI COURT	$ 69,106	$ -	$ (53,406)	$ 15,700	
	CODE ENFORCEMENT	$ 403,412	$ 17,600	$ 16,500	$ 437,512	
		$ 5,410,400			$ 6,273,000	$ (615,657)
12	**PARK**					
	Revenue	$ 597,150	$ 5,000	$ 65,750	$ 667,900	

Budget Summary

Fund #		BUDGET 2022 - 2023	Adjustment #1	Adjustment #2	ADJUSTED BALANCE 2022 - 2023	DIFFERENCE
	Expense					
	POOL	$ 233,250	$ -	$ 148,800	$ 382,050	
	PARK	$ 336,040	$ 15,000	$ (8,000)	$ 343,040	
		$ 569,290			$ 725,090	$ (57,190)
13	**BAND**					
	Revenue	$ 96,550	$ 7,000	$ -	$ 103,550	
	Expense	$ 101,775	$ -	$ -	$ 101,775	$ 1,775
14	**LIBRARY**					
	Revenue	$ 207,350	$ -	$ -	$ 207,350	
	Expense	$ 207,295	$ -	$ 21,329	$ 228,624	$ (21,274)
19	**COMMUNITY CENTER BUILDING**					
	Revenue	$ 11,805	$ -	$ -	$ 11,805	
	Expense	$ 11,800	$ -	$ 3,000	$ 14,800	$ (2,995)
20	**PARK IMPROVEMENT**					
	Revenue	$ 1,250,500	$ 318,000	$ 346,000	$ 1,914,500	
	Expense	$ 1,142,987	$ 250,000	$ 533,500	$ 1,926,487	$ (11,987)
30	**MUNICIPAL FIRE IMPROVEMENT**					
	Revenue	$ 381,200	$ -	$ 167,600	$ 548,800	
	Expense	$ 212,000	$ 270,000	$ 190,000	$ 672,000	$ (123,200)
35	**COMMUNITY IMPROVEMENT DISTRICT**					
	Revenue	$ 140,000	$ -	$ 58,500	$ 198,500	
	Expense	$ 54,000	$ -	$ -	$ 54,000	$ 144,500
40	**STORM WATER IMPROVEMENT**					
	Revenue	$ 360,500	$ -	$ 90,000	$ 450,500	
	Expense	$ 182,637	$ -	$ -	$ 182,637	$ 267,863
50	**TRANSPORTATION IMPROVEMENTS**					
	Revenue	$ 751,000	$ -	$ 151,500	$ 902,500	
	Expense	$ 5,000	$ 26,000	$ 924,750	$ 955,750	$ (53,250)
63	**TIF/SPECIAL ALLOCATION FUND**					
	Revenue	$ 10,170	$ -	$ 33,200	$ 43,370	
	Expense	$ 10,125	$ -	$ 33,200	$ 43,325	$ 45
70	**PUBLIC SAFETY IMPROVEMENT**					
	Revenue	$ 380,250	$ -	$ 70,000	$ 450,250	
	Expense	$ 330,000	$ 120,000	$ -	$ 450,000	$ 250
88	**AMERICAN RESCUE PLAN ARPA**					
	Revenue	$ 976,500	$ -	$ (974,000)	$ 2,500	
	Expense	$ 974,000	$ -	$ -	$ 974,000	$ (971,500)
		$27,467,454	$1,184,900	$551,450	$29,203,804	
		Expense Total $25,912,156				
	TOTAL		$1,477,601	$2,174,553	$29,894,310	($690,506)