



Board of Alderman Request for Action

MEETING DATE: 3/1/2022

DEPARTMENT: Administration/Finance

AGENDA ITEM: Approve Bill No. 2936-22, FY22 Budget Amendment No. 3 - 1st reading

RECOMMENDED ACTION:

A motion to approve Bill No. 2936-22, FY22 Budget Amendment No. 3. – first reading by title only.

SUMMARY:

On August 1, 2017, the City of Smithville Board of Aldermen passed Ordinance 2974-17 which approved the petition to form the Smithville Commons Community Improvement District. A public hearing was held in accordance with the CID Act. On July 16, 2019, the City of Smithville Board of Aldermen passed Ordinance 3041-19 to approve a cooperative agreement between the City, the Community Improvement District, and the Developer to impose a district-wide sales tax and authorize the City to perform all functions incident to the administration, enforcement, and operation of the district-wide sales tax. Per RSMo 67.1401 through 67.1571 (the "CID Act"), the Smithville Commons Community Improvement District is established as a separate political subdivision with its own cooperative agreement and set of audited finance statements.

As seen in the RFA for Bill No. 2935-22 Creation of CID Fund, staff is proposing the creation of the CID Fund. Budget authority is needed in this Fund for FY2022. Based upon FY2021 CID Sales Tax Revenues, staff is proposing to add \$315,000 in revenue authority. Based upon the FY2022 Smithville Commons Community Improvement District budget, staff is proposing to add \$300,000 in expenditure authority.

PREVIOUS ACTION: The Board previously approved the FY2022 Budget and Budget Amendment #2.

POLICY ISSUE:

FINANCIAL CONSIDERATIONS:

Amend the FY22 Budget. Resources are available in all funds affected to support the amendment.

ATTACHMENTS:

- | | |
|---|-----------------------------------|
| <input checked="" type="checkbox"/> Ordinance | <input type="checkbox"/> Contract |
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Plans |
| <input type="checkbox"/> Staff Report | <input type="checkbox"/> Minutes |
| <input type="checkbox"/> Other: | |

BILL NO. 2936-22

ORDINANCE NO. XXXX-22

AN ORDINANCE AMENDING THE FY22 OPERATING BUDGET TO ADD \$300,000 TO THE EXPENDITURE BUDGET AND \$315,000 TO THE REVENUE BUDGET

WHEREAS, pursuant to Ordinance 3074-20, passed on October 19, 2021, the City approved the fiscal year ending October 31, 2022 Budget; and

WHEREAS, not included in the approved fiscal year 2022 Budget are expenditures related to

WHEREAS, amendments to the Community Improvement District (CID) Fund are required at this time;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF SMITHVILLE, MISSOURI AS FOLLOWS:

THAT the fiscal year ending October 31, 2022 Budget is hereby amended to add:

- \$300,000 in expenditure authority to the CID Fund and \$315,000 in revenue authority to the CID Fund.

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Smithville, Missouri, the 1st day of March 2022.

Damien Boley, Mayor

ATTEST:

Linda Drummond, City Clerk

First Reading: 3/1/2022

Second Reading: 4/4/2022