



Board of Aldermen Request for Action

MEETING DATE: 5/7/2024

DEPARTMENT:

Administration/Finance/Public Works

AGENDA ITEM: Approve Bill No. 3032-24, FY2024 Budget Amendment No. 3 –
Emergency Ordinance Sponsored by Mayor Boley – 1st & 2nd Reading

REQUESTED BOARD ACTION:

A motion to approve Bill No 3032-24, amending the FY2024 Budget. 1st and 2nd reading by title only.

SUMMARY:

This Budget Amendment includes expenditure and revenue authority to account for a number of changes across city funds.

During development of the FY2024 Budget, staff proposed an upgrade to the City's benefits. The City's current LAGER's retirement program, L-7, has a multiplier of 1.5% at a 2% employee contribution. The LAGERS upgrade is to L-12, with a multiplier of 1.75% and retain the current 2% employee contribution.

The total estimated cost of this change is \$48,079.56. Amendment to the expenditure budgets in the General Fund and Combined Water and Wastewater Systems (CWWS) Fund are required as outlined below. Fund balance in both funds are sufficient to cover these expenditure changes.

- \$36,000.75 to the expenditure budget in the General Fund.
- \$12,078.81 to the Combined Water and Wastewater Fund.

Included in the approved FY2024 Budget are expenditures related to IT services and support in the amount of \$24,450. The City of Smithville bid IT Services and Support and selected a new vendor, resulting in an increase in costs of \$13,050. This increase is recommended to be split between the General Fund and the Combined Water and Wastewater Fund as outlined below. Fund balance in both funds are sufficient to cover these expenditure changes.

- \$9,374.88 to the expenditure budget in the General Fund.
- \$3,675.12 to the Combined Water and Wastewater Fund.

The City of Smithville requested additional grant funds from Mid-America Regional Council for the Commercial Street Sidewalk Project and successfully secured an additional \$460,000, bringing the total secured amount to \$960,000. The estimated cost of the project stands at \$1.2 million, with the city committed to a match of approximately \$240,000. The FY24 budget initially allocated \$750,000 for the Commercial Street Sidewalk Project. To accommodate the additional funds for the Commercial Street Sidewalk Project, an amendment to both the revenue and

expenditure budgets in the Transportation Sales Tax Fund totaling \$460,000 is required to ensure the necessary budget authority.

The City of Smithville requested Mid-America Regional Council additional funds for the Streetscape Phase III Project and successfully secured an additional \$1,000,000, bringing the total secured amount to \$1,488,000. The estimated cost of the project stands at \$1.5 million, with the City committed to a 20% match of approximately \$300,000. The FY2024 budget initially allocated \$800,000 for the Streetscape Phase III Project. To accommodate the additional funds for the Streetscape Phase III Project, an amendment to both the revenue and expenditure in the Capital Improvements Sales Tax Fund totaling \$1,000,000 is required to ensure the necessary budget authority.

PREVIOUS ACTION: The Board previously approved the FY2024 Budget on October 17, 2023.

POLICY ISSUE: Approving an amendment to the FY2024 Budget.

FINANCIAL CONSIDERATIONS:

Amend the FY2024 Budget. Additional funds for the Streetscape Phase III and Commercial Street Project will be reimbursed by Mid-America Regional Council.

ATTACHMENTS:

- ☒ Ordinance
- ☐ Resolution
- ☐ Staff Report
- ☐ Other:

- ☐ Contract
- ☐ Plans
- ☐ Minutes

BILL NO. 3032-24

ORDINANCE NO. 32XX-24

AN ORDINANCE AMENDING THE FY2024 BUDGET

WHEREAS, pursuant to Ordinance 3206-23, passed on October 17, 2023, the City approved the fiscal year ending October 31, 2024 budget; and

WHEREAS, not included in the approved fiscal year 2024 Budget are the additional expenditures related to the change in LAGERS Employee Retirement Program, a new IT Services and Support agreement, and capital projects; and

WHEREAS, an amendment to the General Fund, Capital Improvement Sales Tax Fund, Transportation Sales Tax Fund, and Combined Water and Wastewater Fund is 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, 2024, Budget is hereby amended to add:

- \$45,375.63 to the expenditure budget in the General Fund.
- \$15,753.93 to the expenditure budget in the Combined Water and Wastewater Fund.
- \$1,000,000 to the expenditure budget in the Capital Improvement Sales Tax Fund.
- \$1,000,000 to the revenue budget in the Capital Improvement Sales Tax Fund.
- \$460,000 to the expenditure budget in the Transportation Sales Tax Fund.
- \$460,000 to the revenue budget in Transportation Sales Tax Fund.

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Smithville, Missouri, the 7th day of May 2024.

Damien Boley, Mayor

ATTEST:

Linda Drummond, City Clerk

First Reading: 05/07/2024

Second Reading: 05/21/2024