



Board of Aldermen Request for Action

MEETING DATE: 9/24/2024

DEPARTMENT: Finance/Public Works

AGENDA ITEM: Approve Bill No. 3039-24, FY2024 Budget Amendment No. 4 –
Emergency Ordinance Sponsored by Mayor Boley – 1st & 2nd Reading

REQUESTED BOARD ACTION:

A motion to approve Bill No 3039-24, amending the FY2024 Budget. 1st and 2nd reading by title only.

SUMMARY:

This budget amendment provides expenditure authority to account for funds originally budgeted in FY2023 for the Quincy Boulevard improvement project but not carried over into FY2024.

In FY2023, the Quincy Boulevard improvement project was awarded to Amino Brothers for \$1,470,000, with an additional \$100,000 allocated to a force account. During FY2023, expenses totaling \$455,921.21 were incurred. However, only a portion of the remaining funds were carried forward into FY2024. The project has been substantially completed in and a budget amendment is required to transfer the rest of the remaining funds from FY2023 to FY2024.

Seeding is expected to be completed the week of September 23, and all other major items have been finalized. Residents have expressed satisfaction with the results.

This project included improvements to the street, stormwater, sidewalk, curb, and water infrastructure, with funding allocated across multiple funds.

The fund balance in all funds is sufficient to cover the remaining amount of the contract. The amounts to be encumbered in each fund are as follows:

- \$310,000 to the expenditure budget in the Capital Improvement Sales Tax.
- \$180,000 to the expenditure budget in the Parks and recreation Sales Tax.
- \$256,533.79 to the expenditure budget in the Combined Water and Wastewater Fund

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 Quincy Boulevard Project were approved initially for FY2023.

ATTACHMENTS:

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

- ☐ Contract
- ☐ Plans
- ☐ Minutes

BILL NO. 3039-24

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 Quincy Boulevard Improvement Project, including the transfer of remaining funds from FY2023; and

WHEREAS, an amendment to the Capital Improvement Sales Tax Fund, Parks and Recreation 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:

- \$310,000 in the Capital Improvement Sales Tax expenditure budget;
- \$180,000 in the Parks and Recreation Sales Tax expenditure budget; and
- \$256,533.79 in the Combined Water and Wastewater Fund expenditure budget.

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Smithville, Missouri, the 24th day of September 2024.

Damien Boley, Mayor

ATTEST:

Linda Drummond, City Clerk

First Reading: 09/24/2024

Second Reading: 09/24/2024