

ORDINANCE NO. 2020-8

Introduced by Joel Hagy

AN ORDINANCE AMENDING ORDINANCE NO. 2019-27, ADOPTED DECEMBER 10, 2019, TO PROVIDE FOR ADDITIONAL APPROPRIATIONS FROM THE GENERAL FUND AND OTHER FUNDING SOURCES AND AN INCREASE IN ESTIMATED RESOURCES AND FURTHER APPROVING CASH TRANSFERS BETWEEN FUNDS, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 2019-27, adopted December 10, 2019, Huron City Council adopted the annual budget for the fiscal year ending December 31, 2020 for the operations of all City departments and offices; and

WHEREAS, Council has established various funds for the financial operation of the City, and through the current fiscal year certain funds have been determined to have insufficient funds and certain Funds have been determined to have excess funds; and

WHEREAS, it is necessary to amend the budget to reflect appropriation transfers, supplemental appropriations and an increase in estimated resources and to also approve a cash transfer between funds to accommodate the operational needs of certain City departments and offices and to assure all funds of the City are in proper balance.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HURON, OHIO:

SECTION 1. That Exhibit "A" of Ordinance No. 2019-27, adopted on the 10th day of December, 2019, as amended by Ordinance No. 2020-1 adopted January 28, 2020, and as amended by Ordinance No. 2020-7 adopted on March 10, 2020, is hereby amended to provide for appropriation transfers, supplemental appropriations and an increase in estimated resources as to each fund set forth in Exhibit "A" attached hereto and made a part hereof.

SECTION 2. That the Director of Finance and the City Manager are hereby authorized to expend the funds herein appropriated for the purpose of paying the operating expenses of the City for the fiscal year ending December 31, 2020 and to make the necessary entries on the accounting records of the City to reflect the appropriations and expenditures herein authorized.

SECTION 3. That, to properly balance the various funds of the City, the Finance Director shall be, and he hereby is, authorized and directed to make the cash transfer between and among those certain funds of the City, in the amounts as set forth in Exhibit "A" attached hereto and made a part hereof.

SECTION 4. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including O.R.C. §121.22.

THE UNIVERSITY OF CHICAGO

Department of Chemistry

Office of the Dean

Chicago, Illinois

Chicago, Illinois

Chicago, Illinois

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SECTION 5. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and general welfare of the residents and for the further reason that this Ordinance shall become immediately effective to fund the operations of the City of Huron; additionally, in accordance with Section 3.06 of the Charter of the City of Huron, appropriation ordinances shall take effect immediately;

WHEREFORE this Ordinance shall take effect immediately upon its adoption.



Sam Artino, Mayor

ATTEST: 
Clerk of Council

ADOPTED: 31 MAR 2020.



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CITY OF HURON
 BUDGET APPROPRIATION ADJUSTMENTS, ESTIMATED RESOURCES, AND CASH TRANSFERS
 SUMMARY SHEET

DATE: 3/31/2020
 ORDINANCE: 2020-8

Appropriation Measure and Estimated Resource Adjustment

Reason for Supplemental Appropriations and Estimated Resources:

The following supplemental appropriation and estimated resources adjustment are a result of the City's recent issuance of the Electric Note authorized by Council on March 10, 2020, to be re-issued for another 12 month period. The issuance on March 19, 2020, resulted in an interest rate of 1.92%. The City will receive the note proceeds and pay off the 2019 note (with interest) on April 1, 2020, prior to maturity. This approval is necessary to properly budget for the re-issuance.

ESTIMATED RESOURCES INCREASE

Fund Name	Fund Number	Department/Activity	Account Description	Increase/(Decrease) Amount	Total Estimated Resources After Adjustment
Electric Fund	654	Electric Debt	TAXABLE ELEC SYSTEM IMPROVE NOTES, SERIES 2018	\$ 3,500,000	\$ 6,315,000

NET IMPACT ON TOTAL ESTIMATED RESOURCES \$ 3,500,000

APPROPRIATION INCREASES

Fund Name	Fund Number	Department/Activity	Object Level	Increase/(Decrease) Amount	Total Appropriations After Adjustment
Electric Fund	654	Electric Debt	OTHER EXPENSES	\$ 3,500,000	\$ 6,245,862

NET IMPACT ON TOTAL APPROPRIATIONS \$ 3,500,000

NET IMPACT ON TOTAL BUDGET \$ -

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