

ORDINANCE NO. 2019-17

AN ORDINANCE AMENDING ORDINANCE NO. 2018-36, ADOPTED DECEMBER 11, 2018, 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. 2018-36, adopted December 11, 2018, Huron City Council adopted the annual budget for the fiscal year ending December 31, 2019 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 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. 2018-36, adopted on the 11th day of December, 2018; as amended by Ordinance 2019-1 adopted February 12, 2019, as amended by Ordinance 2019-5 adopted March 26, 2019, as amended by Ordinance 2019-8 adopted 5-14-19, as amended by Ordinance 2019-10 adopted June 25, 2019, as amended by Ordinance 2019-16 on July 25, 2019 is hereby amended to provide for supplemental appropriations and an increase in estimated resources as to each fund set forth in Exhibit "A" attached hereto and made a part hereof.

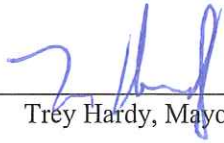
SECTION 2. That the Director of Finance and the City Manager are hereby authorized to expend the funds herein appropriated for the purpose of paying the operating expenses of the City for the fiscal year ending December 31, 2019 and to make the necessary entries on the accounting records of the City 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.

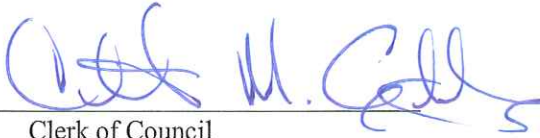
SECTION 4. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were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

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.



Trey Hardy, Mayor



Clerk of Council

ATTEST:

ADOPTED: 13 AUG 2019

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

DATE: 8/13/2019
ORDINANCE: 2019-17

Supplemental Appropriations and Estimated Resources

Reason for Supplemental Appropriation and Estimated Resources:
Supplemental appropriations and an increase in estimated resources (budgeted revenue) is necessary to properly account for bond proceeds and issuance costs from the 2019 Series Bond Issuance that occurred in late July. These budget items net to a positive \$1.9 million in estimated resources, which will be used for the US6 project.

In addition, the initial budget for 2019 mistakenly omitted an annual lease payment out of the Capital Equipment Reserve & Replacement Fund for the Street Department (Truck and Backhoe). The below supplemental appropriation will increase the budget to account for the payment. The projected fund balance at 12/31/2019 will still have sufficient reserves (unbudgeted balance) in excess of \$300,000 with this additional appropriation.

| ESTIMATED RESOURCES INCREASE | | | |
|-----------------------------------|------------------|-----------------------------|----------------------------|
| Fund | Fund - Account # | Account Description | Increase/(Decrease) Amount |
| General Fund | 110-0014-41701 | Bond Premium Proceeds for C | \$ 96,632.61 |
| Bond Retirement Fund | 301-0014-41704 | Note Proceeds | \$ 2,600,000.00 |
| Capital Improvement Fund | 401-0014-41705 | Note/Bond Proceeds | \$ 2,000,000.00 |
| Total Estimated Resources Impact: | | | \$ 4,696,632.61 |

| SUPPLEMENTAL APPROPRIATIONS | | | |
|--|------------------|-------------------------------|----------------------------|
| Fund | Fund - Account # | Account Description | Increase/(Decrease) Amount |
| General Fund | 110-7060-52120 | Cost of Debt Issuance | \$ 96,632.61 |
| Bond Retirement Fund | 301-8501-56033 | 2018 Street Notes - Principal | \$ 2,600,000.00 |
| Bond Retirement Fund | 301-8501-57233 | 2018 Street Notes - Interest | \$ 58,500.00 |
| Total Supplemental Appropriation Impact: | | | \$ 2,755,132.61 |

| | | | |
|--|----------------|-------------------|--------------|
| Bond Issuance Net Impact | | \$ 1,941,500.00 | |
| Capital Equipment Reserve & Replacement Fund | 403-6210-55204 | General Equipment | \$ 44,735.60 |
| Capital Equipment Reserve & Replacement Fund Total | | \$ 44,735.60 | |
| Total Net Impact on Budget | | \$ 1,996,764.40 | |

Cash Transfer between Funds

Reason for Cash Transfer:
This is a budgeted and quarterly cash transfer from the Fire Levy Fund to fund the Fire Department's pension liability. The below transfer includes the 2nd and 3rd quarter transfers. The Fire pension liability is funded 33% from property taxes and 66% from the Fire Levy Fund.

| Fund | Department/Activity | Account Description | Fund - Account | Amount | Cash Balance After Transfer |
|----------------|---------------------|--------------------------|----------------|---------------|-----------------------------|
| FIRE LEVY FUND | TRANSFER OUT | TRANSFER TO FIRE PENSION | 214-9000-58038 | \$ 113,522.24 | \$ 635,143.76 |

| Fund | Department/Activity | Account Description | Fund - Account | Amount | Cash Balance After Transfer |
|-------------------|---------------------|--------------------------|----------------|---------------|-----------------------------|
| FIRE PENSION FUND | TRANSFER IN | TRANSFERS FROM FIRE LEVY | 274-0012-41944 | \$ 113,522.24 | \$ 105,604.24 |