

CITY OF SULPHUR SPRINGS

ORDINANCE NO. 2767

AN ORDINANCE AMENDING APPROPRIATIONS ORDINANCE NO. 2752

WHEREAS, in accordance with the provisions of the Charter of the City of Sulphur Springs, Texas, the City Manager has submitted to the Mayor and the City Council a budget revision of the estimated additional revenues of the City and the additional expenses for the operation of the affairs thereof for the remaining fiscal year ending September 30, 2020.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SULPHUR SPRINGS, TEXAS,

That Section I & II of Appropriations Ordinance No. 2752 be revised to read:

Section I: As submitted, the budget of the City of Sulphur Springs, Texas, for the fiscal year ending September 30, 2020 provides for the appropriation of funds other than current year ad valorem taxes. As estimated, said appropriations are ~~\$26,216,234~~ \$27,281,762 or ~~85.97%~~ 86.44% of the total estimated revenue of the City for the fiscal year ending September 30, 2020 and \$4,278,233 (97.59% collection rate for current year) or ~~14.03%~~ 13.56% of the said revenue is from ad valorem taxes, creating a total estimated revenue and funding from all sources of ~~\$-30,494,467~~ \$31,559,995.

Section II: The budget appropriation for the fiscal year ending September 30, 2020 is hereby read, approved and adopted not to exceed a total expenditure of ~~-\$30,494,467~~ \$31,559,995 for all expenses of debt requirements, operating city government, and capital improvements, together with all departments of same of the current fiscal year ending September 30, 2020, and shall be disbursed between the several departments as provided for in the budget of the City of Sulphur Springs, Texas, and adopted for the said fiscal year.

A copy of specific changes to the budget document is attached and made a part of the City's Fiscal 2020 budget.

PASSED AND APPROVED ON FIRST READING, the 4th day of August, 2020

~~**PASSED AND APPROVED ON SECOND AND FINAL READING, the 1st day of September, 2020.**~~

John A. Sellers, Mayor

Gale Roberts, City Secretary

The following changes are made to the Fiscal Year 2020 budget as part of Ordinance #2767

General Fund			
<u>Use of Funds (Expenditures)</u>			
CARES Act- Small Business Grants			\$220,000.00
CARES Act- Covid Expenses			\$200,000.00
Total Use of Funds			\$420,000.00
<u>Source of Funds</u>			
CARES Act- Grant Proceeds			\$890,945
Addition to Fund Balance			(\$470,945)
Total Source of Funds			\$420,000
Total Budget Appropriation Change			\$420,000

Capital Fund			
<u>Use of Funds (Expenditures)</u>			
Parks Improvements			\$128,500
Transfer Out to Debt Service Fund			\$182,082
Total Use of Funds			\$310,582
<u>Source of Funds</u>			
2020 Park Improvements CO			\$3,000,000
EDC Park Debt Contribution			\$200,000
Addition to Fund Balance			(\$2,889,418)
Total Source of Funds			\$310,582
Total Budget Appropriation Change			\$128,500

<u>Internal Services Fund</u>			
<u>Use of Funds (Expenditures)</u>			
Cost of Claims			<u>\$335,000</u>
	Total Use of Funds		\$335,000
<u>Source of Funds</u>			
Insurance Claim Reimbursement			\$390,000
Addition to Fund Balance			<u>(\$55,000)</u>
	Total Source of Funds		\$335,000
	Total Budget Appropriation Change		\$335,000

<u>Debt Service Fund</u>			
<u>Use of Funds (Expenditures)</u>			
2020 Park Improvement CO Debt Payment			<u>\$182,028</u>
	Total Use of Funds		\$182,028
<u>Source of Funds</u>			
Transfer in from Capital Fund			<u>\$182,028</u>
	Total Source of Funds		\$182,028
	Total Budget Appropriation Change		\$182,028

Total Budget Appropriation Change: \$1,065,528

A PUBLIC HEARING WILL BE CONDUCTED SEPTEMBER 1, 2020 FOR THE FINAL READING OF ORDINANCE NO. 2767 AT 7PM.