

Resolution 014-2020

A RESOLUTION ADJUSTING THE 2020 BUDGETS FOR THE GENERAL FUND, CAPITAL PROJECT FUND, AND STORM WATER.

WHEREAS UCA § 10-7-717 Purpose of resolutions, states, “Unless otherwise required by law, the governing body may exercise all administrative powers by resolution . . .”

WHEREAS Providence City desires to provide for the health, safety, and welfare, and promote the prosperity, peace and good order, comfort, convenience, and aesthetics of the City and its present and future inhabitants and businesses.

WHEREAS City staff recommends adjusting the current year budget to actual general fund revenue that has exceed the current budget or is anticipated to exceed the budgeted revenue for current year property tax, prior-year taxes, additional transit local tax, and taxes received by county; and actual and/or anticipated expenses have or are expected to exceed the current budget as follows:

General Fund						
Revenue / Expense	GL No	Line Item Description	Current Budget	Proposed Budget	Adjustment	Reason for Adjustment
Revenue	10 3110	Current Year Property Tax	\$1,050,000	\$1,098,900	\$48,900	Adjust to actual YTD revenue
Revenue	10 3120	Prior Year Taxes - Delinquent	\$14,000	\$21,100	\$7,100	Adjust to actual YTD revenue
Revenue	10 3131	Additional Transit Local	\$0.00	\$31,100	\$31,100	Adjust to actual YTD revenue
Revenue	10 3190	Taxes Received by County	\$135,000	\$150,000	\$15,000	Adjust to anticipated revenue
Revenue	10 3610	Interest	\$100,000	\$120,600	\$20,600	Adjust to actual revenue
Total Revenue Increase					\$122,700	
Expense	10 4311	Administration: Salaries & Wages	\$90,000	\$122,500	\$32,500	Adjust to anticipated expense
Expense	10 4321	Administration: Memberships & Subscriptions	\$4,500	\$10,000	\$5,500	Adjust to anticipated expense
Expense	10 4323	Administration: Travel	\$8,000	\$12,700	\$4,700	Adjust to actual expense
Expense	10 4331	Administration: Professional & Technical Services	\$28,000	\$33,000	\$5,000	Adjust to anticipated expense
Expense	10 4333	Administration: Education programs	\$2,500	\$3,000	\$500	Adjust to actual expense
Expense	10 4335	Administration: Attorney	\$40,000	\$55,000	\$15,000	Adjust to anticipated expense
Expense	10 4370	Administration: Taxes Received by County	\$135,000	\$150,000	\$15,000	Adjust to anticipated expense
Expense	10 6065	Public Works – Streets: Asphalt Preventative Surface Treatment	\$346,500	\$384,000	\$37,500	Adjust to anticipated expense
Expense	10 8262	Finance & Records-Recreation: Refunds	\$2,000	\$9,000	\$7,000	Adjust to anticipated expense
Total Expense Increase					\$122,700	

WHEREAS Providence City allocated \$700,000 for street construction improvements in the Capital Project Fund with the understanding that the amount would be use toward engineer, construction, and property acquisition. City staff recommends refining that allocation as follows:

Capital Project Fund						
Expense	GL No	Line Item Description	Current Budget	Proposed Budget	Adjustment	Reason for Adjustment
Expense	45 6055	Engineering	\$0.00	\$25,000	\$25,000	Adjust to actual YTD revenue
Expense	45 6056	Construction – Improvements	\$700,000	\$460,000	(\$240,000)	Adjust to actual YTD revenue
Expense	45 6057	Property Acquisition	\$0.00	\$215,000	\$215,000	Adjust to actual YTD revenue
Totals			\$700,000	\$700,000	0.00	

WHEREAS Providence City is committed to improving the storm water system in 500 North Street and allocated \$50,000 toward the project. Actual and anticipated construction costs have exceeded the original \$50,000 budget amount. Staff recommends the following adjustments in the Storm Water Fund:

Storm Water Fund						
Revenue / Expense	GL No	Line Item Description	Current Budget	Proposed Budget	Adjustment	Reason for Adjustment
Revenue	53 3796	Prior Year Excess Balance	\$100,000	\$225,000	\$125,000	Adjust to actual YTD revenue
Total Revenue Increase					\$125,000	
Expense	\$125,000	Construction Projects	\$50,000	\$175,000	\$125,000	Adjust to anticipated expense
Total Expense Increase					\$125,000	

WHEREAS, on May 6, 2020, the City Council held a public hearing to receive comment on the proposed adjustments.

THEREFORE be it resolved by the Providence City Council:

- The adjustments proposed above shall be approved and the budget shall be amended to incorporate the adjustments.
- This resolution shall become effective immediately upon passage.

Passed by vote of the Providence City Council this 6 day of May 2020.

Council Vote:

Eck, Kristina	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Excused	<input type="checkbox"/> Abstained	<input type="checkbox"/> Absent
Kirk, Carrie	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Excused	<input type="checkbox"/> Abstained	<input type="checkbox"/> Absent
Paulsen, Joshua	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Excused	<input type="checkbox"/> Abstained	<input type="checkbox"/> Absent
Sealy, Jeanell	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Excused	<input type="checkbox"/> Abstained	<input type="checkbox"/> Absent
Speth, Brent	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Excused	<input type="checkbox"/> Abstained	<input type="checkbox"/> Absent

Providence City

John Drew, Mayor

Attest:

Skarlet Bankhead, City Recorder