

ORDINANCE NO. 43-20

AN ORDINANCE AMENDING THE 2020 BUDGET AND AUTHORIZING THE APPROPRIATION OF SPECIAL REVENUES AND UNOBLIGATED GENERAL FUND BALANCE FOR FUNDING OF RIVERFRONT ELECTRICAL REPAIRS

BE IT ORDAINED AND ENACTED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS, THAT:

WHEREAS, the Board of Directors approved the 2020 operating budget on December 3, 2019 by Ordinance No. 102-19; and

WHEREAS, the significant electrical damage was caused in the River Park, Fort Smith Park, and along the Greg Smith River Trail during the historic flooding event of May 2019; and

WHEREAS, the City anticipates the cost of repair and replacements due to the electrical damage to be funded primarily with insurance proceeds and federal grant reimbursements; and

NOW, THEREFORE,

SECTION 1: There is hereby authorized an amendment to the 2020 Operating Budget as follows:

Account		Current Budget	Adjustment	Revised Budget
Revenues				
0101-464000	Insurance Proceeds	\$ 75,890	\$ 94,493	\$ 170,383
0101-422000	Federal Grants Revenue	57,364	<u>278,920</u>	336,284
			<u>373,413</u>	
Expenditures				
62060101-520100	Arch/Engineering Services	-	41,380	41,380
62060101-520200	Construction Contracts	-	<u>425,000</u>	425,000
			<u>466,380</u>	
	Appropriation of General Fund Balance		<u>\$ 92,967</u>	

PASSED AND APPROVED THIS 19th DAY OF May, 2020.

APPROVED:



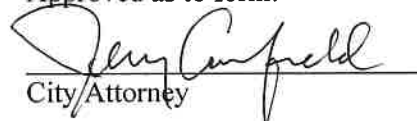
Mayor

ATTEST:



City Clerk

Approved as to form:



City Attorney