



CITY OF POQUOSON

FINANCE DEPARTMENT

500 CITY HALL AVENUE, POQUOSON, VIRGINIA 23662-1996

July 25, 2016

TO: City Council

THROUGH: Randy Wheeler, City Manager

FROM: Theresa Owens, Finance Director

SUBJECT: Ordinance Making Additional Appropriations and Transfers for FY 2016

- The Police Department has received an additional \$41,783 in federal asset forfeiture funds. Use of the funds will be spent in the Police Department in accordance with the asset forfeiture guidelines which require the funds to be used to enhance law enforcement capabilities of the Police Department and include a provision for supplanting.
- The Police Department received the Byrne Justice Assistance Grant through the Virginia Department of Criminal Justice Services for the purchase of law enforcement equipment. This ordinance appropriates the grant funds of \$1,435 used in fiscal year 2016 for the grant purpose.
- The Seafood Festival collected \$10,367 of additional unbudgeted revenue for the 2015 Seafood Festival. This ordinance appropriates the revenue to the Seafood Festival.
- The Virginia Department of Elections has reimbursed the City \$6,423 for a portion of the expenses associated with the presidential primary. This ordinance appropriates the reimbursement received.
- Drakes Landing Subdivision and Victory Cove Subdivision paid \$7,216 for a total of 7 street lights to be installed. This ordinance appropriates the funding to pay for the installation of the street lights.
- The City received an additional \$100,520 in highway maintenance funding that was not budgeted. This additional funding will be used for ditch piping. This ordinance appropriates the funds in the Capital Projects Fund for this purpose.
- The City closed on the 2016 bonds June 22, 2016. Since this occurred in FY 2016, the appropriation for the issuance needs to be reflected in the FY 2016 budget and financial statement. This ordinance appropriates the bond issuance for the debt refunding in the Debt Service Fund and the new money projects in the Capital Projects Fund.

ORDINANCE NO. _____

**AN ORDINANCE MAKING ADDITIONAL APPROPRIATIONS
AND TRANSFERS FOR FISCAL YEAR 2015-2016**

WHEREAS, the City has received additional revenue from various sources, and

WHEREAS, the City has additional needs to be appropriated.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the City of Poquoson,
Virginia:

Section 1: That an additional \$67,224 in revenues in the General Fund, \$897,290 in the Capital Projects Fund and \$17,100,531 in the Debt Service Fund be and the same hereby are appropriated within the Fiscal Year 2015-2016 Budget as follows:

GENERAL FUND

Revenues and Transfers:

Charges for services-Festivals	\$10,367
Permits & Licenses-Subdivision Street Lights	7,216
State Categorical Shared-Registrar	6,423
Federal Revenue -Asset Forfeiture	41,783
Federal Revenue-JAG Grant	<u>1,435</u>

TOTAL **\$67,224**

Expenditures:

Police Department	\$43,218
Events	10,367
Street Lights	7,216
Registrar	<u>6,423</u>

TOTAL **\$67,224**

DEBT SERVICE FUND

Revenues:

Other Finance Sources-Bond Issue/Premium	<u>\$17,100,531</u>
TOTAL	<u>\$17,100,531</u>

Expenditures:

Other Financing Uses-bond repayment/cost of issuance	<u>\$17,100,531</u>
TOTAL	<u>\$17,100,531</u>

CAPITAL PROJECTS FUND

Revenues:

State Revenue-Highway Maintenance	\$100,520
Other Finance Source-Bond Issue/Premium	<u>796,770</u>
TOTAL	<u>\$897,290</u>

Expenditures:

Ditch Piping	\$100,520
Messick Beach	125,000
Primary School HVAC	206,000
High School HVAC	76,000
High School Track	302,000
Undesignated Projects	73,875
Cost of Issuance/Underwriters Discount	<u>13,895</u>
TOTAL	<u>\$897,290</u>

Section 2: That the second reading of this ordinance is hereby dispensed with and the provisions contained herein shall become effective immediately upon adoption.

ADOPTED: _____

TESTE: _____

City Clerk