

COUNCIL OF THE CITY OF ABERDEEN
Ordinance No. 16-O-16 (Emergency)

Introduced By:	Mayor Patrick L. McGrady
Date Introduced:	June 20, 2016
Date Adopted:	June 20, 2016
Date Effective:	June 21, 2016

AN EMERGENCY ORDINANCE concerning

AMENDMENT OF FY 2016 BUDGET (4)

FOR the purpose of amending the adopted budget for the City of Aberdeen for the fiscal year beginning July 1, 2015, and ending June 30, 2016, to appropriate for certain purposes certain funds from the City's unrestricted fund balances, and add additional revenue to the General Fund and generally related to amendment of the City's FY 2016 budget.

* * * * *

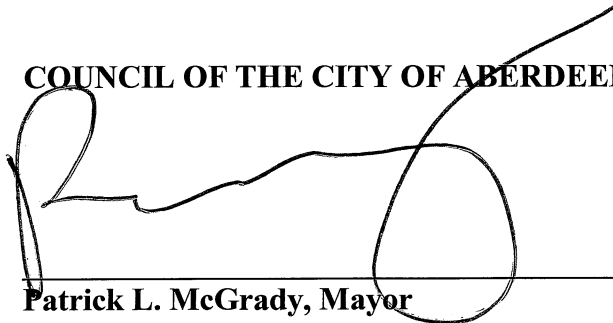
SECTION 1: BE IT ENACTED BY THE MAYOR AND COUNCIL OF THE CITY OF ABERDEEN that the "City of Aberdeen Budget Fiscal Year 2015-2016" originally adopted by Ordinance No. 15-O-05 and amended is further amended as follows:

1. Increase the Debt Service, Dept. No. 141, appropriation for "Loan Fees" from \$0 to \$22,844.
2. Increase the Debt Service - Interest, Dept. No. 141, appropriation for "CDA 2004 Infrastructure - Shop" from \$14,988 to \$16,531.
3. Increase the Debt Service - Interest, Dept. No. 141, appropriation for "Capital Projects – Sun Trust Bank" from \$17,662 to \$18,075.
4. Increase the Debt Service - Principal, Dept. No. 140, appropriation for "CDA 2004 Infrastructure - Shop" from \$35,000 to \$370,000.
5. Increase the Debt Service - Principal, Dept. No. 140, appropriation for "Capital Projects – Sun Trust Bank" from \$50,000 to \$500,000.
6. Increase General Fund "Loan Proceeds" Revenue No. 40900 from \$0 to \$809,800.
7. Increase Total General Fund appropriation from \$14,878,863 to \$15,688,663.
8. Increase the Total Revenues General Fund from \$14,878,863 to \$15,688,663.

1 **SECTION 2: AND BE IT FURTHER ENACTED BY THE MAYOR AND**
2 **COUNCIL OF THE CITY OF ABERDEEN** that the sums and amounts reflected in Section 1
3 of this Ordinance are hereby appropriated for the fiscal year beginning July 1, 2015, and ending
4 June 30, 2016.
5

6 **SECTION 3: AND BE IT FURTHER ENACTED BY THE MAYOR AND**
7 **COUNCIL OF THE CITY OF ABERDEEN** that this Emergency Ordinance shall become
8 effective on the day following its adoption by the Council.

COUNCIL OF THE CITY OF ABERDEEN



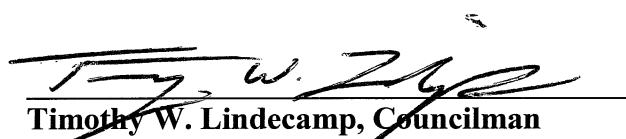
Patrick L. McGrady, Mayor



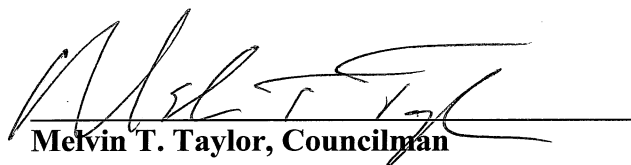
Steven E. Goodin, Councilman



Sandra J. Landbeck, Councilwoman



Timothy W. Lindecamp, Councilman



Melvin T. Taylor, Councilman

ATTEST:



Monica A. Correll, City Clerk

SEAL:

Date June 22, 2016

FY 2016 BUDGET AMENDMENT
 6/20/2016
 Ordinance 16-O-16

The General Fund budget is being increased by a total of \$809,800 for the loan proceeds from the debt refunding and to pay off the old debt.

Item #	Description	Amount	Comment
1	Refunding of bonds	\$ 809,800	Funded with loan proceeds
Total		<u>\$ 809,800</u>	

FY 2016 BUDGET AMENDMENT				Ordinance 16-O-16		June 20, 2016	
GENERAL FUND							
REVENUES							
Dept Code	Dept Description	G/L Code	Description	Original Budget	Revised Budget	Increase (Decrease)	Remarks
1	Revenue	40900	Loan Proceeds	-	809,800	809,800	Proceeds from bonds refunding
			Total Revenue	-	809,800	809,800	
EXPENDITURES							
Dept Code	Dept Description	G/L Code	Description	Original Budget	Revised Budget	Increase (Decrease)	Remarks
141	Debt Service	50399	Loan Fees	-	22,844	22,844	Issuance cost - Bonds Refunding
141	Debt Service - Interest	50422	CDA 2004 Infrastructure - Shop	14,988	16,531	1,543	Bonds Refunding
141	Debt Service - Interest	50423	Capital Projects - Suntrust Bank	17,662	18,075	413	Bonds Refunding
140	Debt Service - Principal	50422	CDA 2004 Infrastructure - Shop	35,000	370,000	335,000	Bonds Refunding
140	Debt Service - Principal	50423	Capital Projects - Suntrust Bank	50,000	500,000	450,000	Bonds Refunding
			Total Expenditures	117,650	927,450	809,800	