



MEMORANDUM

To: Mayor and Members of the City Council

From: Rich Olson, City Manager
Suzanne Tungate, Finance Director

Date: November 8, 2019

Ref: Consideration – Approval of Budget Amendment – Aviation Park Insurance Reimbursement

BACKGROUND:

From time to time, budget amendments are needed after the initial budget is adopted by the City Council in June for the following fiscal year. These amendments are necessary for a variety of reasons – to carry forward projects that were approved in the prior year, but were not completed before June 30th; to reflect contracts that were approved in the current year, but were not foreseen and previously budgeted; and for increases in costs that were estimated in the budget at a lower amount.

ANALYSIS:

An insurance reimbursement totaling \$7,150 was received for damage to the Airport Terminal building sustained during Hurricane Dorian. A budget amendment is needed to reflect the revenue not anticipated or budgeted and the expenditure to repair necessary equipment.

FINANCIAL:

The Finance Committee discussed this matter during their November 7, 2019 meeting. Upon motion made by Councilwoman Young, seconded by Mayor Parker, the Committee unanimously recommended approval by the City Council.

STAFF RECOMMENDATION:

By motion, approve the Aviation Park Fund Budget Amendment attached to modify the original Budget Ordinance as approved by City Council on June 10, 2019.



BUDGET AMENDMENT

BE IT ORDAINED by the City Council of the City of Elizabeth City that the following amendment be made to the annual budget ordinance for fiscal year ending June 30, 2020:

SECTION I. That the Aviation Park Fund Insurance Revenue (63-3350-6300) will be increased by \$7,150,

And that the Aviation Park Fund Administration (63-9700-4200) will be increased by \$7,150.

(This amendment increases the expenditures for building repair resulting from damage sustained during Hurricane Dorian. Insurance proceeds received were reduced by the \$12,500 deductible)

ADOPTED, this 12th day of November 2019.

Bettie J. Parker
Mayor

Attest:

April Onley
City Clerk