

**CITY OF BILOXI
AGENDA ITEM
FACT SHEET**

Item No.: 5C

Council Meeting Date: November 21, 2023

ITEM TITLE: RESOLUTION

INTRODUCED BY: Mayor Andrew "FoFo" Gilich

CONTACT PERSON: E. Michael Leonard, CAO *em*

Diana G. Thornton Manager of Accounting/Controller

SUMMARY EXPLANATION:

Resolution Amending the Municipal Budget for the Fiscal Year ending September 30, 2023, to reduce insurance recovery reimbursements for prior period budget amendments for Hurricane Zeta in the Capital Projects Fund.

Resolution Ordinance _____ Public Hearing _____ Routine Agenda _____

Exhibits for Review

Contract _____ Minutes _____ Plans/Maps _____ Deed _____ Lease _____

Other (Specify):

Submittal Authorization: Council President _____ Mayor

STAFF RECOMMENDATION: Staff recommends approval

COUNCIL ACTION: Motion By: _____ Second By: _____

Vote:	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>
	Lawrence	___	___	___	Tisdale	___	___	___
	Gines	___	___	___	Glavan	___	___	___
	Newman	___	___	___	Barrett	___	___	___
	Deming	___	___	___				

ACTION TAKEN:

Resolution No.

RESOLUTION AMENDING THE MUNICIPAL BUDGET FOR THE
FISCAL YEAR ENDING SEPTEMBER 30, 2023, TO CORRECT CAPITAL PROJECTS
RELATED TO HURRICANE ZETA IN THE CAPITAL PROJECTS FUND

WHEREAS, Section 21-35-25 Mississippi Code of 1972 provides authorization for the governing authorities of a municipality to amend the budget if it affirmatively appears at any time during the current fiscal year that there is in any account any sum remaining unexpended and not needed for the purpose for which appropriated in said budget; and

WHEREAS, the City has obligated expenditures related to Hurricane Zeta and the event was given the designation of ZETA3C in the capital projects fund; and

WHEREAS, the City's Fiscal Year 2022 budget was amended to account for reimbursable costs; and

WHEREAS, it has been determined that the amounts recognized in Fiscal Year 2022 as insurance recoveries are operating and maintenance expenses; and

WHEREAS, this resolution authorizes the Fiscal Year 2023 budget to be amended to remove these reimbursements as ZETA3C is a lifetime capital projects fund; and

WHEREAS, Michael Leonard, CAO and Diana Thornton, Controller are recommending per Exhibit "A", that said budget be reduced in the capital projects fund for insurance recoveries in Fiscal Year 2023; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF BILOXI, MISSISSIPPI, AS FOLLOWS:

SECTION ONE: The findings, conclusions, and statement of fact contained in the preamble are hereby adopted, ratified and incorporated herein.

SECTION TWO: The stated amount of \$205,658.23 in reimbursements is hereby removed from the capital projects fund as reflected in Exhibit "A" attached.

SECTION THREE: This resolution shall take effect and be in force from and after adoption.

CITY OF BILOXI
HURRICANE ZETA CAPITAL PROJECTS
EXHIBIT A

ORG	OBJECT	PROJECT	PROJ_TITLE	Amount	
ZETA3C	4867		INSURANCE RECOVERIES--ZP001	35,594.58	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZK002	66,490.67	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB018	13,031.00	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB016	5,931.79	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB015	20,908.37	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB013	10,826.80	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB007	18,122.57	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB005	20,594.63	Decrease
ZETA3C	4867		INSURANCE RECOVERIES--ZB003	14,157.82	Decrease
Total reimbursements				205,658.23	