



City of Killeen

Legislation Text

File #: PH-17-002, **Version:** 1

HOLD a public hearing and consider an ordinance amending the FY 2017 Annual Budget and Plan of Municipal Services of the City of Killeen to authorize expenditure of insurance proceeds at Skylark Field.

AGENDA ITEM

FY 2017 Budget Amendment to authorize expenditure of insurance proceeds at Skylark Field

ORIGINATING DEPARTMENT

Aviation

BACKGROUND INFORMATION

On September 7, 2016, an aircraft struck and destroyed an airfield lighted guidance sign near the runway. Damage to the sign was assessed at \$2,740.39; a claim was submitted to the aircraft owner. A payment was received in the amount of \$2,740.39 that was deposited into the Skylark Field Insurance Proceeds Account #527-0000-363-99-52 on December 6, 2016.

On November 6, 2016, a vehicle left the roadway on Stronetree Drive and struck the Skylark Field perimeter fence; damage to the fence was assessed at \$2,500.00. A claim was submitted to the vehicle owner's insurance company. A payment was received in the amount of \$2,500.00 that was deposited into the Skylark Field Insurance Proceeds Account #527-0000-363-99-52 on November 15, 2016.

DISCUSSION/CONCLUSION

Repairs to the airfield guidance sign and the airport perimeter fence were completed utilizing FY 2017 maintenance account funds originally budgeted for other anticipated annual maintenance requirements. Approval of a budget amendment is required for the expenditure and transfer of the insurance proceeds to restore funding to the original expenditure accounts.

FISCAL IMPACT

The total amount of the insurance reimbursement is \$5,240.39. The Insurance Proceeds Account #527-0000-363-99-52 was budgeted with a zero revenue anticipation, therefore the additional expenditure of \$5,240 will have no impact on the projected year end fund balance for the Skylark Field enterprise account. The budget amendment will do the following:

Revenues:

Account Number	Description	Original Budget	Budget Increase	Amended Budget
527-0000-363.99-52	Insurance Proc	\$0	\$5,240	\$5,240

Enterprise Fund:

Account Number	Description	Original Budget	Budget Increase	Amended Budget
527-0505-521.42-35	Fence Maint	\$2,500	\$2,500	\$5,000
527-0505-521.42-70	Rwy/Txy Maint	\$2,400	\$2,740	\$5,140

RECOMMENDATION

Staff recommends that City Council approve the ordinance amending the FY 2017 Annual Budget and Plan of Municipal Services.