

**ADDENDUM**

**Sand Springs Municipal Authority  
Regular Meeting  
June 28, 2021 – Following City Council  
Sand Springs Municipal Building  
100 East Broadway – Room 211  
Sand Springs, Oklahoma 74063**

**A1. Year End Budget Adjustments**

Trustees may consider approval, denial, amendment, or revision of Year End Budget Adjustments in the Municipal Authority Water Utility and Municipal Authority Airport Funds. (Presented by: Budget Officer Arlena Barnes)

Motion\_\_\_\_\_ Second\_\_\_\_\_

This addendum was filed in the office of the City Clerk and posted at 10:30 a.m. on June 24, 2021, in the display case located at the front entrance of the Sand Springs Municipal Building, 100 East Broadway, Sand Springs, Oklahoma 74063, by Kristin S. Johnston, Deputy City Clerk.

  
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Kristin S. Johnston, Deputy City Clerk



**Sand Springs**  
OKLAHOMA

# City of Sand Springs Agenda Form

**Meeting Date:** June 28, 2021

**Agenda:** Municipal Authority

**Item:** Consent

**Signature Items:** No

**Presented by:** \_\_\_\_\_

**Subject:** Year End Budget Adjustments

**Item #:** \_\_\_\_\_

**Cost:** \_\_\_\_\_

**Recommendation:** Approval

## **Synopsis:**

Approval of Year End Budget Adjustments in the Municipal Authority Water Utility and Municipal Authority Airport Funds.

## **Details:**

During an annual year-end review of the current year's budgets and estimated year-end expenditures, it was determined that some budget adjustments were needed to avoid budget overages. These include depreciation, administrative fees, bad debt expense, and costs related to the refunding of the revenue bonds. Requested adjustments are as follows:

### MA Water Utility Fund

Increase: Expenses-Debt Service \$ 1,010,233

Decrease: Unrestricted Ending Net Assets \$ 1,010,233

### MA Airport Fund

Increase: Expenses-Depreciation \$ 58,000

Expenses-Bad Debt Expense 5,500

Decrease: Unrestricted Ending Net Assets \$ 63,500

**City of Sand Springs**  
**List of Year End Budget Adjustments**  
**FY21**

	<u>Revenue</u>	<u>Expenditure</u>	<u>Fund Balance</u>
<b>MA Water Utility Fund:</b>			
Increase: Administrative Fees		4,500	
Bond Issue Cost		916,657	
Amoritization		89,075	
Decrease: Unrestricted Ending Net Assets			(1,010,233)
<b>MA Airport Fund:</b>			
Increase: Bad Debt Expense		5,500	
Depreciation Expense		58,000	
Decrease: Unrestricted Ending Net Assets			(63,500)