RESOLUTION 2015-11

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: April 15, 2015

RE: Budget Amendment

Issues

Throughout the fiscal year, we compare revenues and expenses in order to see where an amendment is necessary to provide a balance of funds. Sometimes expenditures are of an emergency nature and a reserve transfer is necessary within the fund to show the accounting of funds. Another reason to have a budget amendment is to remove any budgeted items that we know will not be spent. This helps to identify actual expenditures and may be preferable to "clean up" the budget in places. This amendment is the second one this fiscal year. We will do them as needed, and expect that quarterly adjustments will be preferred. Quarterly adjustments worked well this past fiscal year.

Explanations of adjustments for each fund are attached.

Recommendation

Staff recommends that the Council approve the budget amendment.

Resolution 2015-11

A RESOLUTION FOR THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI APPROVING BUDGET ADJUSTMENT TWO (2) FOR THE BUDGET YEAR OF OCTOBER 1, 2014 TO SEPTEMBER 30, 2015

WHEREAS, RSMo 67.030 authorizes the governing body to revise budget limits as the need arises; and

WHEREAS, the intent of the budget adjustment is to maintain sound fiscal control over expenditures and transfers; and

WHEREAS, budget amendments provide greater transparency of fund expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI, that the Mayor and City Council for the City of Cameron, Clinton and DeKalb Counties, Missouri hereby adopts Budget Adjustment Two (2) for the 2014-2015 budget year providing the limits for revenues and expenses of various City funds as per the attached appropriation schedules, which are attached hereto and incorporated herein by this reference.

Passed and approved this 20th day of April 2015.

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Mayor Dennis M. Clark

ATTEST:

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City Clerk/Finance Clerk