RESOLUTION 2015-22

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: September 3, 2015

RE: Budget Amendment #4

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 fourth one this fiscal year. In this fourth adjustment we have analyzed (reduced) several projects for the September 30th year end. The waste water and street improvement projects were reduced for fiscal year 2015, these projects are on-going, and estimated revenue and expense activities will be transacted in future fiscal years. As a result of conservative budgeting and activities, several of the reserve transfers have been reduced or eliminated. We normally do a quarterly amendment throughout the fiscal year, and additional adjustments if necessary.

Explanations of adjustments for each fund are attached.

Recommendation

Staff recommends that the Council approve the budget amendment. Budget amendments are now considered by Resolution as approved by Council. The Resolution is attached.

Resolution 2015-22

A RESOLUTION FOR THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI APPROVING BUDGET ADJUSTMENT FOUR (4) 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 Four (4) for the 2014-2015 budget year providing the limits for revenues and expenses of various City funds as per appropriation schedules, which are attached hereto and incorporated herein by this reference.

Passed and approved this 9th day of September 2015.

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Mayor Dennis M. Clark

ATTEST:

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City Clerk/Finance Clerk