RESOLUTION 2018-34

Agenda Item

TO: Mayor and City Council

FROM: Carmen Weigand, Accounting Specialist

DATE: August 29, 2018

RE: Budget Adjustment #3

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. Budget amendments are necessary to remove any budgeted items that we know will not be spent. This helps to identify actual expenditures and is preferable to "clean up" the budget. Additional adjustments may be necessary.

The City of Cameron establishes an annual departmental budget. Staff routinely reviews line item activity and adjusts the funds.

- **Solid Waste** increase in Recycle Fees, revenue based on number of utility customers in City.
- **Airport** re-distribute budget between line items.
- **Electric** revenues received distribution of capital credits from Platte Clay Electric Coop board of directors. Electric expenses re-distributed to complete projects.
- **Water** revenues increase from Public Water Sales early in fiscal year. Expenses increased due to usage of Grindstone electric service from United Electric.
- **Sewer** fund increased for 2016 COP sewer improvement activity at the wastewater plant.
- **General** fund increases stem from settlement proceeds from the MPR lawsuit and continuing legal fees and costs associated with employees leaving.
- **Park** fund increase is due to costs of utility services at municipal pool and completion of capital projects.
- **Band** fund required re-distribution for payment of annual contract.
- **Library** board determined the library budget adjustment.

Explanations of adjustments for each fund are attached.

Recommendation

Staff recommends that the Council approve the budget amendment.

Resolution 2018-34

A RESOLUTION FOR THE CITY OF CAMERON, MISSOURI APPROVING BUDGET ADJUSTMENT THREE (3) FOR THE BUDGET YEAR OF OCTOBER 1, 2017 TO SEPTEMBER 30, 2018

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, MISSOURI, that the Mayor and City Council for the City of Cameron hereby adopt Budget Adjustment Three (3) for the 2017-2018 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 5th day of September 2018.

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Mayor Darlene Breckenridge

ATTEST:

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City Clerk