RESOLUTION 2019-11

Agenda Item

TO: Mayor and City Council

FROM: Steve Rasmussen, City Manager
Carmen Weigand, Accounting Specialist

DATE: May 14, 2019

RE: Budget Adjustment #2

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 revenues to date. Additional adjustments will be necessary throughout the year.

Budget Adjustment #2 for FY 2019 will increase expenditures by $349,734 and increase revenues by $129,948. Detailed explanations of the adjustments for each fund are attached.

The bulk of this adjustment are a new Ford 550 two-ton service vehicle for the Public Works Department, final payment to Rain for Rent for the emergency water pipe and the addition to the Public Safety Building.

The resulting $200,000 will be a transfer from reserve for the appropriate funds.

Recommendation

Staff recommends the Council approve the Resolution to amend the FY 2019 Budget.

Resolution 2019-11

A RESOLUTION FOR THE CITY OF CAMERON, MISSOURI APPROVING BUDGET ADJUSTMENT TWO (2) FOR THE BUDGET YEAR OF OCTOBER 1, 2018 TO SEPTEMBER 30, 2019

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, the Mayor and City Council for the City of Cameron hereby adopt Budget Adjustment Two (2) for the 2018-2019 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 20th day of May 2019.

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Mayor Darlene Breckenridge

ATTEST:

_____
City Clerk