BILL 2012-25

****** Third Reading ******

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: August 16, 2012

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.

Budget Adjustment #1 has been created after almost 6 months of City budgetary transactions have been completed. The adjustment increases revenues $1,347,570. This increase is from Airport fund grant receipts for the hangar expansion in the current fiscal year and the new sales tax revenues that will start being distributed summer 2012.

The adjustment expenses increase $1,165,990. This increase is due to the Airport fund hangar expansion construction payments made to contractors and the developing plans for the City's Storm Water improvements and Street improvements.

Recommendation

Staff recommends that the Council approve the budget amendment.

Bill 2012-25

AN ORDINANCE APPROVING BUDGET ADJUSTMENT NUMBER 1 FOR THE BUDGET YEAR OF OCTOBER 1, 2011 TO SEPTEMBER 30, 2012 FOR THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI

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

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI, that the limits for revenues and expenses of various City funds will be adjusted as per the attached appropriation schedule.

These schedules are attached hereto and incorporated herein by this reference and are hereby approved and adopted.

Passed and approved on first reading this 16th day of April 2012.
Passed and approved on second reading this 7th day of May 2012.
Passed and approved on third and final reading this 21st day of May 2012.

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Mayor Dennis M. Clark

ATTEST:

_____
City Clerk/Finance Clerk

Third Reading