RESOLUTION 2018-7

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: February 5, 2018

RE: Budget Adjustment

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 first one this fiscal year. Our goal is to do a quarterly adjustment throughout the fiscal year, and additional adjustments as necessary.

Explanations of adjustments for each fund are attached.

Recommendation

Staff recommends that the Council approve the budget amendment.

Resolution 2018-7

A RESOLUTION FOR THE CITY OF CAMERON, CLINTON, DeKALB AND CALDWELL COUNTIES, MISSOURI APPROVING BUDGET ADJUSTMENT ONE (1) 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, CLINTON, DeKALB AND CALDWELL COUNTIES, MISSOURI, that the Mayor and City Council for the City of Cameron, Clinton, DeKalb and Caldwell Counties, Missouri hereby adopts Budget Adjustment One (1) 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 February 2018.

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Mayor Darlene Breckenridge

ATTEST:

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City Clerk