

RESOLUTION NO. 2016-01

A RESOLUTION OF THE CITY OF COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE GENERAL FUND, STREET AND ALLEY FUND, CEMETERY FUND, LIBRARY FUND, RURAL FIRE FUND, SELF INSURANCE FUND, E-911 FUND, SINKING FUND AND CAPITAL IMPROVEMENT FUND FOR THE FISCAL YEAR BEGINNING JULY 1, 2016, AND ENDING JUNE 30, 2017, AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, notice of a public hearing on the budget for the City of Coweta, Oklahoma, for the Fiscal Year 2016-2017 has heretofore been published in accordance with the law, and a summary of budgeted funds is as follows:

<u>General Fund</u>		<u>Street and Alley Fund</u>	
Budgeted Revenue	\$9,454,989	Budgeted Revenue	\$ 145,355
Budgeted Expenditures	\$9,451,094	Budgeted Expenditures	\$ 55,014
Ending Balance	\$ 3,895	Ending Balance	\$ 90,341
 <u>Cemetery Fund</u>		 <u>Library Fund</u>	
Budgeted Revenue	\$ 194,458	Budgeted Revenue	\$ 14,330
Budgeted Expenditures	\$ 84,300	Budgeted Expenditure	\$ 10,000
Ending Balance	\$ 110,158	Ending Balance	\$ 4,330
 <u>Rural Fire Fund</u>		 <u>E-911 Fund</u>	
Budgeted Revenue	\$ 185,080	Budgeted Revenue	\$ 211,260
Budgeted Expenditures	\$ 157,506	Budgeted Expenditures	\$ 102,138
Ending Balance	\$ 27,574	Ending Balance	\$ 109,122
 <u>Sinking Fund</u>		 <u>Capital Improvement Fund</u>	
Budgeted Revenue	\$ 8,296	Budgeted Revenue	\$3,985,644
Budgeted Expenditures	\$ 0	Budgeted Expenditures	\$ 990,000
Ending Balance	\$ 8,296	Ending Balance	\$1,995,644
 <u>Self Insurance Fund</u>			
Budgeted Revenue	\$ 78,621		
Budgeted Expenditures	\$ 15,817		
Ending Balance	\$ 62,804		

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and,

WHEREAS, the City of Coweta, Oklahoma, prepares its annual operating budget in accordance with the Oklahoma Municipal Budget Act, Title 11, Sections 17-201 through 17-216 of the Oklahoma Statutes; and,

WHEREAS, the City of Coweta, Oklahoma, has need throughout the fiscal year to amend its annual operating budget through supplemental appropriations, decrease in appropriations or appropriation transfers; and,

WHEREAS, the Coweta City Council desires to provide limited budget control flexibility to the City Manager in amending certain budget categories as needed without City Council action as provided for by O.S. 11 § 17-215.

IT IS HEREBY RESOLVED that the City Council has authorized the City Manager to transfer monies from one account or object category to another within the same department or from department to department within the same fund as well as to transfer sales tax revenues from the General Fund to the Coweta Public Works Authority or from the Coweta Public Works Authority to the General Fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The City Manager is also required to submit for Council action all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted to Council, for action, on a properly completed Budget Amendment Form.

WHEREAS, it is necessary at this time, that said budget be adopted.

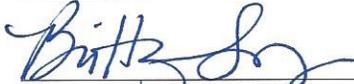
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COWETA, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the City Manager and reviewed during the public hearing is hereby approved and adopted for the Fiscal Year 2016-2017.

SECTION 2: That staff is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in United States Treasury bills, savings accounts or certificates of deposit. Interest accrued from such investments may be deposited in the General Fund, Street and Alley Fund, Rural Fire Fund, Cemetery Fund, Library Fund, Self Insurance Fund, E-911 Fund, Capital Improvement Fund and Sinking Fund, or the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, THIS 2ND DAY OF MAY, 2016.

ATTEST:



Brittany Long, City Clerk



Robert Morton, Mayor

APPROVED AS TO FORM:



David L. Weatherford, City Attorney

