

RESOLUTION NO. 2742

A RESOLUTION AMENDING THE CITY OF MUSKOGEE, OKLAHOMA MUNICIPAL BUDGET FOR FISCAL YEAR 2018-2019 PROVIDING FOR ADDITIONAL REVENUES, AS WELL AS, CREATING A SPECIAL PROJECT FUND IN WHICH TO PLEDGE SAID REVENUES

WHEREAS, the City of Muskogee has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, the City Manager has prepared a budget for the fiscal year ending June 30, 2019 (FY 2018-2019) consistent with the Act and the City Council has adopted the same as per Resolution No. 2728; and

WHEREAS, consistent with the Act, the City of Muskogee as of September 30, 2018, has now closed out fiscal year ending June 30, 2018 and no further expenses chargeable to said fiscal year are legally permitted.

WHEREAS, through cost saving measures and fiscal responsibility implemented in Fiscal Year 2017-2018, the City of Muskogee General Fund has an unexpended balance of \$2,284,578.

WHEREAS, consistent with Section 17-211(A) of the Act, the amount of \$2,284,578 shall be carried over into the General Fund of the current fiscal year ending June 30, 2019.

WHEREAS, once carried over, the City of Muskogee finds that 25% of this carryover balance or \$571,144 should be transferred into a newly created fund entitled the "Special Project Fund" which shall be used to fund projects designated at the discretion of the City Council.

WHEREAS, the remaining 75% of this carryover balance or \$1,713,433 should be transferred into the Stabilization Account within the General Fund to be used only for purposes and activities set forth in Ordinance No. 4056.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MUSKOGEE, OKLAHOMA:

SECTION 1: The City Council of the City of Muskogee does hereby create a separate fund as authorized under Section 17-212 of the Act, entitled the "Special Projects Fund." The Special Projects Fund shall be a non-fiscal, reoccurring fund to be used for projects designated at the discretion of the City Council.

SECTION 2: The City Council of the City of Muskogee does hereby amend its FY 2018-2019 Budget to: (a) incorporate a carryover balance into the General Fund of \$2,284,578, a sum which represents the unexpended balance of the General Fund at the close of Fiscal Year 2017-2018; (b) allocate 25% of the carryover or \$571,144 to be deposited into the Special Project Fund; (c) allocate 75% of the carryover or \$1,713,433 to be held in the Stabilization Account within the General Fund to be used only for purposes and activities set forth in Ordinance No. 4056.

The Budget Amendment Form attached hereto as Exhibit A is demonstrative of the action contemplated by this Resolution.

SECTION 3. The City Council does hereby authorize the City Manager to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2018-2019, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the City Council.

SECTION 4. Any and all further supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the City Council and filed with the State Auditor and Inspector.

ADOPTED AND APPROVED, by the City Council of Muskogee this 28th day of January 2019 .

JOHN R. COBURN, MAYOR

ATTEST:

TAMMY L. TRACY, CITY CLERK

(seal)

APPROVED as to form and legality this _____ day of January, 2019.

ROY D. TUCKER, CITY ATTORNEY

APPROVED FOR FUNDING:

JEAN KINGSTON, CITY TREASURER