

MUSTANG IMPROVEMENT AUTHORITY

AGENDA ITEM COMMENTARY

1. **ITEM NO.** D-4
2. **MEETING DATE:** June 2, 2015
3. **TITLE:**
Discussion, Consideration and Possible Action to Approve Resolution No. 15-056 for a Budget Supplemental in the Mustang Improvement Authority Fund for the Fiscal Year 2014-2015.
4. **COUNCIL ACTION:** Approve/Deny
5. **INITIATOR:** Janet Watts, Finance Director
6. **BACKGROUND:**
The City has collected revenues in excess of the original budgeted projections in fiscal year 2015. Sales tax is recorded as revenue within the General Fund and transfers a dedicated portion to the Mustang Improvement Authority as required by the revenue bond indenture.

A supplemental appropriation to increase the MIA Fund in the amount of \$510,000 to be appropriated in fiscal year 2015.
7. **FINANCIAL IMPACT:**
8. **STAFF COMMENTS:**
9. **STAFF SOURCE:** Janet Watts, Finance Director
10. **ORDINANCE /RESOLUTION NO. 15-056**



Canadian

RESOLUTION 15-056

A RESOLUTION TO MAKE CHANGES IN THE MUSTANG IMPROVEMENT AUTHORITY FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 FISCAL YEAR BUDGET BY \$510,000.

WHEREAS, The City has collected revenues in excess of the original budgeted projections in fiscal year 2015. Sales tax is recorded as revenue within the General Fund and transfers a dedicated portion to the Mustang Improvement Authority as required by the revenue bond indenture;

WHEREAS, the Trustees desires to appropriate funds;

NOW THEREFORE, BE IT RESOLVED, by the Trustees that the following supplemental appropriation be made:

SUPPLEMENTAL APPROPRIATION

Revenues:	
Sales Tax (68-42181)	\$340,000
Restricted Carryover (68-45199)	<u>170,000</u>
	<u>\$510,000</u>
Expenditures:	
Fund Balance Reserve (68-568-5555)	\$340,000
Transfer to General Fund (68-568-5801)	<u>170,000</u>
	<u>\$510,000</u>

This is to certify that the above and foregoing Resolution was dully **ADOPTED** and **APPROVED** by the Trustees on this **2nd** day of **June 2015**.

Chairman

ATTEST:

City Clerk

15-053

RESOLUTION NO. 15-0xx

A RESOLUTION TO MAKE CHANGES IN THE GENERAL FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 FISCAL YEAR BUDGET BY \$4,525.

WHEREAS, the Fire Department received \$4,525 from the Mustang Oklahoma Fire Fighters Association (volunteers) on behalf of the Mustang Fire Department for the purchase of a trailer;

WHEREAS, the Council desires to appropriate funds;

NOW THEREFORE, BE IT RESOLVED, by the Council that the following supplemental appropriation be made:

SUPPLEMENTAL APPROPRIATION

Revenues:	
Donations (01-45100)	\$4,525
Expenditures:	
Services/Equipment (01-551-5971)	<u>4,525</u>
Total	<u>\$4,525</u>

This is to certify that the above and foregoing Resolution was dully **ADOPTED** and **APPROVED** by the Mayor and City Council this **19th** day of **May 2015**.

Mayor

ATTEST:

City Clerk

RESOLUTION NO. 15-050

A RESOLUTION TO MAKE CHANGES IN THE GENERAL FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 FISCAL YEAR BUDGET BY \$3,673.

WHEREAS, the City has received sponsorships for park programming; and

WHEREAS, the City Council desires to appropriate funds;

NOW THEREFORE, BE IT RESOLVED, by the City Council that the following supplemental appropriation be made:

SUPPLEMENTAL APPROPRIATION

Revenues:

Donation Revenue (01-45100) \$ 3,673

Expenditures:

Special Events (01-513-5302) \$3,673

Total \$3,673

This is to certify that the above and foregoing Resolution was duly **ADOPTED** and **APPROVED** by the Mayor and City Council this 7th day of April 2015

ATTEST:



City Clerk



Mayor

RESOLUTION NO. 15-049

A RESOLUTION TO MAKE CHANGES IN THE IMPOUND FEE FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 FISCAL YEAR BUDGET BY \$10,000.

WHEREAS, on May 8, 2014 an Ordinance #1102 amending Chapter 114, Article IX, by renaming Article IX to "Impoundment of Vehicles" and for vehicles impounded under the authority shall be conditioned upon payment of an impound fee in the amount of one hundred dollars (\$100.00) by the person to whom the release is issued;

WHEREAS, The City expects to see a continued growth within this fund by the end of fiscal year 2015

WHEREAS, the Council desires to appropriate funds;

NOW THEREFORE, BE IT RESOLVED, by the Council that the following supplemental appropriation be made:

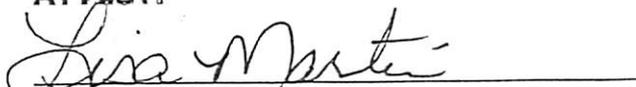
SUPPLEMENTAL APPROPRIATION

Revenues:	
Transfer from Court (04-46803)	<u>\$10,000</u>
Total	<u>\$10,000</u>
Expenditures:	
Restricted Fund Balance (04-541-5555)	<u>10,000</u>
Total	<u>\$10,000</u>

This is to certify that the above and foregoing Resolution was dully **ADOPTED** and **APPROVED** by the Mayor and City Council this **7th** day of **April 2015**.


Mayor

ATTEST:


City Clerk

RESOLUTION NO. 15-055

A RESOLUTION TO MAKE CHANGES IN THE GENERAL FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 FISCAL YEAR BUDGET BY \$610,000.

WHEREAS, The City has collected revenues in excess of the original budgeted projections in fiscal year 2015. Sales tax is recorded as revenue within the General Fund and transfers a dedicated portion to the Mustang Improvement Authority as required by the revenue bond indenture;

WHEREAS, the Council desires to appropriate funds;

NOW THEREFORE, BE IT RESOLVED, by the Council that the following supplemental appropriation be made:

SUPPLEMENTAL APPROPRIATION

Revenues:	
Sales Tax (01-42173)	\$340,000
Transfer from MIA (01-46868)	170,000
Use Tax (01-42174)	<u>100,000</u>
Total	<u>\$610,000</u>

Expenditures:	
Transfer to MIA Sales Tax (01-516-5868)	\$340,000
Fund Balance Reserve (01-517-5555)	<u>270,000</u>
Total	<u>\$610,000</u>

This is to certify that the above and foregoing Resolution was dully **ADOPTED** and **APPROVED** by the Mayor and City Council this **2nd** day of **June 2015**.

Mayor

ATTEST:

City Clerk

City of Mustang

RESOLUTION NO. 15-060

A RESOLUTION TO MAKE CHANGES IN THE GENERAL FUND BUDGET BY MAKING A SUPPLEMENTAL APPROPRIATION TO INCREASE THE 2014-2015 YEAR BUDGET BY \$500.00

WHEREAS, the City has received sponsorships for park programming; and

WHEREAS, the City Council desires to appropriate funds;

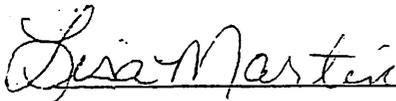
NOW THEREFORE, BE IT RESOLVED, by the City Council that the following supplemental appropriation be made:

SUPPLEMENTAL APPROPRIATION

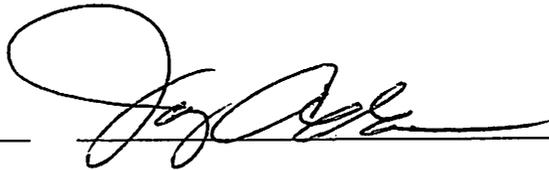
Revenues:		
Donation Revenue (01-45100)		\$500
Expenditures:		
Special Events (01-513-5302)		<u>\$500</u>
Total		<u>\$500</u>

This is to certify that the above and foregoing Resolution was duly **ADOPTED** and **APPROVED** by the Mayor and City Council this **16th day of June, 2015**.

ATTEST:



City Clerk



Mayor