

MEMO



TO: Larry Stevens, City Manager
FROM: Kathy Panas
DATE: 6/11/2020
SUBJECT: Resolution Authorizing Spending Above 90% Limit
CC: Steve Commons, Assistant City Manager of Administration

□ Financial Services

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A summary of year-to-date revenues received by the General Fund and Public Works Authority is provided below. They are to serve as documentation that 90% of the City's budgeted revenues are on hand as required by the Oklahoma Municipal Budget Act of 1979.

	FY19-20 Budget	YTD ACTUAL	% OF BUDGET
General Fund Revenue	\$75,948,838	\$72,949,783	96.05%
EPWA Revenue	\$425,965,265	\$413,409,740	97.05%
Total Revenues	\$501,914,103	\$486,359,523	96.90%

RESOLUTION NO. 12-20

A RESOLUTION AUTHORIZING THE SPENDING ABOVE THE 90% LIMIT AS DESIGNATED BY THE OKLAHOMA MUNICIPAL BUDGET ACT OF 1979, AS ADOPTED BY THE CITY OF EDMOND, OKLAHOMA

WHEREAS, the City Manager of the City of Edmond, Oklahoma, has heretofore submitted to the City Council proposed revenues for the General Fund and Public Works Authority Fund for the 2019-20 budget year; and

WHEREAS, the City Council of the City of Edmond, Oklahoma, has adopted revenues for the General Fund and Public Works Authority Fund for the 2019-20 budget year; and


WHEREAS, the City Council of the City of Edmond, Oklahoma, has heretofore caused to be prepared documentation showing that 90% of the budgeted revenues are now on hand; and

WHEREAS, the City Council of the City of Edmond, Oklahoma, does hereby recognize and adopt the documentation showing 90% of the budgeted revenues for the General Fund and Public Works Authority Fund are on hand.

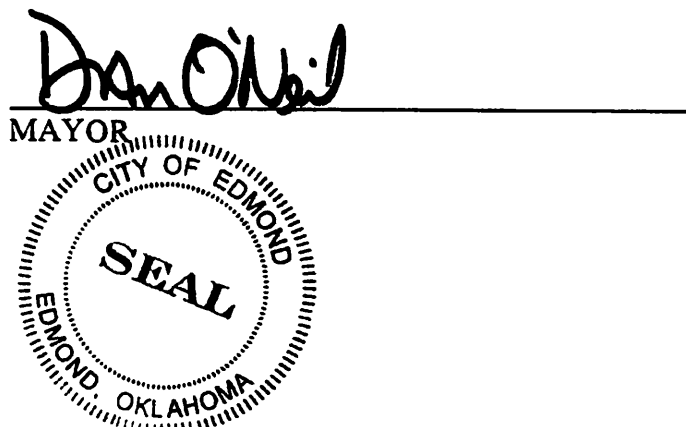
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Edmond, Oklahoma, that the City Manager may proceed with spending above the 90% limit, provided, however, no expenditures above the 90% limit shall be made in excess of the money that is available.

ADOPTED this 8th day of June, 2020.


Attest:



City Clerk



APPROVED as to form and legality this 8th day of June, 2020.



CITY ATTORNEY