

# Town of Carlton Landing

RESOLUTION NO. 2019-11-62

A RESOLUTION OF THE TOWN OF CARLTON LANDING, OKLAHOMA, ADOPTING AN **AMENDED** BUDGET FOR THE GENERAL FUND AND CARLTON LANDING ECONOMIC DEVELOPMENT TRUST FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020, AND PROVIDING FOR *THE INVESTMENT OF SAID FUNDS*.

WHEREAS, the Town properly adopted a Fiscal Year 2019-20 Budget in accordance with the Municipal Budgeting Act, and,

WHEREAS, The Town has revised its accounting structure and budget for Fiscal Year 2019-20 and a summary of budgeted funds is as follows:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Projected Ending Balance</u>
General Fund	\$ 443,908.51	\$ 432,892.81	\$ 11,015.70
CLEDT	\$2,137,114.00	\$1,954,825.00	\$182,289.00

WHEREAS, the Town of Carlton Landing, Oklahoma has need throughout the fiscal year to amend is annual operation budget through supplement appropriation, decrease in appropriations or appropriation transfers; and,

WHEREAS, the Carlton Landing Board of Trustees desires to provided limited budget *control flexibility* to the Town Administrator in amending certain budget categories as needed without Board of Trustee action as provided for by O.S. 11 § 17-215.

IT IS HEREBY RESOLVED that the Board of Trustees has authorized the Town Administrator to transfer monies from one account or object category to another within the same department or from department to department within the same fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The Town Administrator is also required to submit, for Board action, all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted, for action, on a properly completed Budget Amendment Form.

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the Town Administrator and reviewed during a public meeting is hereby approved and adopted for the Fiscal Year 2019 – 2020.

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 certificate of deposit. Interest accrued from such investments may be deposited in the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, NOVEMBER 16, 2019

  
Joanne Chinnici, Mayor

ATTEST:

  
Dr. Jan Summers, City Clerk

APPROVED AS TO FORM:

  
Kay Wall, City Attorney

