BUDGET AMENDMENT FORM

CITY OF DEWEY

FUNDS: GO FF 05 SINKING FUND

AMENDMENT#: 2018-04-01 **FISCAL Year:** 2017-2018

INCREASE REVENUES

Account# ACCOUNT NAME Increase Decrease

17-00-90930 Advalorem Collections \$143,142.00

INCREASE EXPENDITURES

17-20-20247 G.O. Debt \$143,142.00

Budget Amendment for FY 2017-2018 Passed and approve by the Governing Body April 2, 2018 **Resolution #2018-04-01**

RESOLUTION NO. 2018-04-01

A RESOLUTION OF THE CITY OF DEWEY TO COMPLY WITH AND OPEARATE IN ACCORDANCE OF THE "MUNICIPAL BUDGET ACT" AND TO BEGIN APPLICATION OF THIS ACT EFFECTIVE WITH THE BUDGET FOR FISCAL YEAR 2017-2018

WHEREAS, the Municipal Budget Act (Sections 17-201 through 17-216 of Title 11 of the Oklahoma Statutes) provides an alternative budget procedure for municipal governments; and

WHEREAS, this Act establishes fiscal practices, requires greater financial disclosure for the public and investors, and allows municipalities to improve and implement generally accepted standards of financial management; and

WHEREAS, THE City of Dewey may elect to come under the Municipal Budget Act by adoption of a resolution.

NOW. THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF DEWEY THAT:

- The City of Dewey elects to comply with and operate in accordance with the terms and provisions of the Municipal Budget Act (Sections 17-201 through 17-216 of Title 11 of the Oklahoma Statues); and
- The provisions of the Municipal Budget Act will be effective for the City of Dewey beginning with the budget for fiscal year <u>2017-2018</u> which begins on July 1, <u>2017</u>, and will, as provided in the Act, take precedence over and supersede any other state laws applicable to municipal budgeting; and
- The Chief Executive Officer, as defined in the Act, is hereby authorized to take such actions as are necessary to meet the requirements of the Act.

INCREASE

REVENUES: 17-00-90930 Advalorem Collections (One hundred forty-three thousand one hundred forty-two dollars and no cents) \$143,142.00

INCREASE

EXPENDITURES: 17-20-20247~G.O.~Debt~(One~hundred~forty-three~thousand~one~hundred~forty-two~dollars~and~no~cents)~S143,142.00

ADOPTED BY THE COUNCIL OF THE CITY OF DEWEY THIS 2nd DAY OF April, 2018.

Mayor Mayor

(SEAL)