

BUDGET AMENDMENT POLICY RESOLUTION

**CITY OF EXAMPLE, OKLAHOMA
RESOLUTION NO. _____**

**A RESOLUTION ADOPTING A POLICY FOR ADOPTING AN AMENDED BUDGET AT
THE CLOSE OF EACH FISCAL YEAR**

WHEREAS, The City of Example 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 is also subject to the provisions of Oklahoma State Statutes, 62 O.S. Sections 310.4 and 310.5 dealing with treatment of unencumbered appropriations remaining at the close of each fiscal year; and

WHEREAS, 62 O.S. Section 310.4 provides that all unencumbered balances of appropriations on hand at the close of day June 30 each year may remain as a credit for said fiscal year up to the close of September 30, next, provided that no new indebtedness may be incurred after June 30 chargeable to the such remaining appropriation of the immediately preceding fiscal year; and

WHEREAS, 62 O.S. Section 310.5 provides that all fund balances reserved for unencumbered appropriations for the prior fiscal year on hand at the close of day September 30, may be appropriated by supplemental appropriation for the current fiscal year; and

WHEREAS, The Example City Council has determined it in the best interest of the City and in its public welfare to expedite the availability of fund balances reserved for unencumbered appropriations at the close of day June 30, rather than waiting until September 30 of the following fiscal year for these amounts to be available for supplemental appropriation into the current fiscal year;

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

SECTION 1. The City Council of the City of Example does hereby adopt a policy to consider for approval a revised budget in each fund for the fiscal year ending June 30 to amend fiscal year appropriations for the year then ending to an amount sufficient to meet the estimated expenditures and encumbrances actually incurred during said fiscal year.

SECTION 2. Upon adopting amended fiscal year appropriations as defined in Section 1, any remaining unexpended and unencumbered appropriations within each fund at the close of day June 30, are considered lapsed, no longer a credit for said fiscal year, and are available for supplemental appropriation on July 1 of the next fiscal year.