

AGENDA REPORT

To: Mayor Pat Humphrey and the Clare City Commission
From: Steven J. Kingsbury, MBA, CPFA, MiCPT
Treasurer, Finance and Technology Director
Date: June 15, 2016
Regarding: Fiscal Year 2015/16 Budget Amendments

For the Agenda of June 20, 2016

Background State Law requires that a budget of the revenues and expenditures of a municipality be annually approved for its general and special revenue funds prior to the beginning of the fiscal year and that amendments to said budget be presented for review when/as required. The Clare City Commission approved the fiscal year 2015/16 budget on June 1, 2015 and has amended the budget as needed throughout the year. However, there remains some additional "housekeeping" type budget amendments that will be required to be considered during the final City Commission meeting of the current fiscal year to be held on Monday, June 20, 2016.

On Monday, June 20, 2016 the City of Clare's Fiscal and Budget Committee is scheduled to meet to review and discuss the proposed/recommended amendments to close out the City's 2015/16 fiscal year budget. Due to the costing/allocating of expenditures throughout the City's various funds and activities the final budget amendments have not yet been completed and will be presented in paper form during the Commission meeting.

Issues & Questions Specified Should the City Commission approve the recommended budget amendments for fiscal year 2015/16?

Alternatives

1. Approve the recommended budget amendments.
2. Don't approve the budget amendments.

Financial Impact As outlined in Resolution 2016-068.

Recommendation It is the recommendation of management that the proposed budget amendments be approved. The recommendation of the Fiscal and Budget Committee to the full City Commission will be verbally delivered during the Commission meeting following their scheduled meeting.

Attachments

1. Resolution 2016-068 - To be provided during the meeting