

RESOLUTION NO. 2023-04R

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF LUTHER, OKLAHOMA, APPROVING AN AMENDMENT TO THE BUDGET OF THE TOWN OF LUTHER FOR FISCAL YEAR 2022-2023 IN ACCORDANCE WITH THE PROVISIONS OF THE MUNICIPAL BUDGET ACT

WHEREAS, the Board of Trustees of the Town of Luther, Oklahoma, desires for the provisions of the Municipal Budget Act (11 O.S. §17-201, et seq.) to apply to the Town; and

WHEREAS, the Municipal Budget Act allows governing bodies to amend the budget to make supplemental appropriations to any fund up to the amount of additional revenues which are available for current expenses for the fund due to:

1. Revenues received or to be received from sources not anticipated in the budget for that year;
2. Revenues received or to be received from anticipated sources but in excess of the budget estimates therefor; or
3. Unexpended and unencumbered fund balances on hand at the end of the preceding fiscal year which had not been anticipated or appropriated in the budget; and

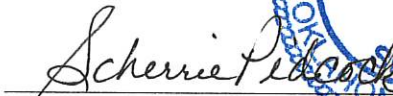
WHEREAS, the Municipal Budget Act further provides that if at any time during the budget year it appears probable that revenues available will be insufficient to meet the amount appropriated, or that due to unforeseen emergencies there is temporarily insufficient money in a particular fund to meet the requirements of appropriation for the fund, the governing body shall take action as it deems necessary, and for that purpose, may amend the budget to reduce one or more appropriations or it may amend the budget to transfer money from one fund to another fund; and

WHEREAS, due to additional revenue, resulting in no need to transfer in funds from Capital Improvement, the Board deems it reasonable and proper to amend the Fiscal Year 2022-2023 Budget in accordance with the Municipal Budget Act.


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF LUTHER, OKLAHOMA, THAT the attached Budget Amendments involving any supplement, decrease or inter-departmental transfer or appropriation is hereby approved for Fiscal Year 2022-2023.

ADOPTED BY THE BOARD OF TRUSTEES ON THIS 13TH DAY OF JUNE, 2023.


ATTEST:


Town Clerk




Mayor Wm. Terry Arps

Approved as to form and legality:


Town Attorney

TOWN OF LUTHER
BUDGET AMENDMENT FYE 6/30/2023

Estimated Revenue

<u>Description</u>	<u>Balance Before Amendment</u>	<u>Amount of Amendment</u>	<u>Balance after Amendment</u>
Transfers In	196,375	-196,375	0
Sales/Use Tax	739,300	105,700	845,000
Grants	153,610	55,000	208,610
Other/Rents/Fees	28,200	35,675	63,875
Total		0	1,117,485

Appropriations

Capital Outlay	<u>448,010</u>	<u>0</u>	448,010
Total		<u>0</u>	
NET		<u><u>0</u></u>	

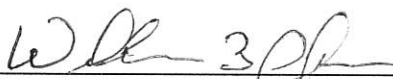
Explanation of Budget Amendment

To amend the budget to recognize additional revenue received from sales tax, use tax, grants and other/rents/fees, and to acknowledge there is no need to transfer funds in from Capital Improvement or other funds.

Approved by Town Board of Trustees

Attest by Town Clerk

June 13, 2023
Date



Mayor William T Arps



Scherrie Pidcock

