

**RESOLUTION NO. R-16-39**

**A RESOLUTION REVISING THE GENERAL FUND AND COMMUNITY CENTER PARK TAX FUND FY16 MIDYEAR BUDGET FOR THE CITY OF GLADSTONE, MISSOURI AND AUTHORIZING EXPENDITURES OF FUNDS.**

**WHEREAS**, the Council of the City of Gladstone, Missouri has determined the need for additional appropriations in the above referenced funds.

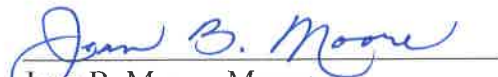
**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI AS FOLLOWS:**

**THAT**, General Fund and Community Center Park Tax Fund expenditure budget be revised as set forth below:

	REVISING BUDGET RESOLUTION NO. R-16-06	REVISING BUDGET RESOLUTION NO. R-16-39	INCREASE (DECREASE)
GENERAL FUND	\$18,026,803	\$18,088,803	\$ 62,000
COMMUNITY CENTER PARK TAX FUND	\$3,555,587	\$3,858,549	\$302,962

**THAT**, the City Manager of the City of Gladstone, Missouri is hereby authorized to expend the amounts as shown in the Revised Budget.

**INTRODUCED, READ, PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 27th DAY OF JUNE, 2016.**

  
Jean B. Moore, Mayor

ATTEST:

  
Ruth Bocchino, City Clerk



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June 22, 2016

**TO:** Scott Wingerson, City Manager  
Debra Daily, Director of Finance

**From:** Dominic Accurso, Accountant

**RE:** 2016 Fiscal Year Budget Amendment

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On January 25, 2016 the City Council passed Resolution No. R-16-06 amending or revising the FY16 Budget. This resolution revised the General Fund Budget to \$18,026,803 and the Community Center Park Fund Budget (CCPT) to \$3,555,587. During the remainder of the year the City incurred additional expenditures that will require the City to increase the budget in order to meet statutory budget requirements. Details are provided in the following narrative.

Due to an increased participation in extended trips in the Senior Activities Program, the City will need to increase the Mid-year General Fund line item budget of the Senior Activities Program in the Parks and Recreation Department. The budget will need to increase by \$62,000 from \$466,186 to \$528,186.

During this fiscal year, the City refinanced the 2006 Certificates of Participation debt in the CCPT Fund. Pursuant to GASB 65, costs of issuance for this debt issuance are required to be fully expensed in the period incurred resulting in an expenditure increase of \$302,962. This is an "accounting only" entry because issuance costs are offset by revenue from lease proceeds. The Community Center Park Tax Fund will therefore increase to \$3,858,549 in compliance with GASB 65 and generally accepted accounting practices.

A resolution to revise the fiscal year 2016 Budget will be placed on the June 27, 2016, Council agenda for consideration. If you have any questions, please contact me at your convenience.