

BEFORE THE COUNCIL OF THE
METROPOLITAN SERVICE DISTRICT

A RESOLUTION ESTABLISHING
BUDGET CONTROL PROCEDURES.

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RESOLUTION NO. 82-308
Introduced by Coun. Burton

WHEREAS, it is appropriate for the Council to establish budget control procedures for the Metropolitan Service District (Metro).

NOW, THEREFORE, BE IT RESOLVED:

1. That financial records of Metro shall be closed on or before August 15 annually and a report of cash balances shall be provided to the Council.

2. That the Executive Officer shall take all steps necessary to have all financial records available to expedite annual independent audit of Metro financial records. A report on the status of each audit shall be provided to the Council at the first meeting each November.

3. That appropriate measures, within the constraints of State law and "prudent man" investment criteria, shall be taken to maintain the highest earnings on invested Metro funds. The balances of invested funds and earnings shall be reported monthly to the Council.

4. That monthly financial reports shall be provided the Council which include, but are not necessarily limited to, the following information:

- expenditures and revenues to date;
- federal and state grant status reports, including increases and decreases in budgeted grant revenues;


- cumulative savings in personal services and materials and services resulting from vacancies in authorized staff positions; and
- investment report.

5. That the Council shall, if necessary, make appropriate transfers between operating and contingency funds based on information received in the monthly financial reports.

6. That the Executive Officer shall include in each annual budget sufficient funds to implement the provisions of this resolution.

7. That this resolution shall be reviewed annually by the Council Coordinating Committee to determine the effectiveness and necessity for continuation of the provisions of this resolution.

ADOPTED by the Council of the Metropolitan Service District
this 25th day of February, 1982.


Presiding Officer