

RESOLUTION NO. 16-08

A RESOLUTION AMENDING THE FY16 ANNUAL BUDGET TO ALLOW NECESSARY EXPENDITURES

WHEREAS, certain expenditures planned by the Board of Trustees were not included within the FY16 Annual Budget, but are necessary to maintain the infrastructure and municipal services for Village residents; and

WHEREAS, sound fiscal and budgeting policies provide for a regular fund reserve increase within the operational funds of the Village each year; and

WHEREAS, the Village of Coal City experienced an EF-3 Tornado on June 22, 2015 within the FY16 budget cycle resulting in expenditures well beyond the planned expenditures at the time of the FY16 Budget's adoption; and

WHEREAS, the Village Board of Trustees adopted Ordinance 15-21 in order to allow additional emergency expenditures up to \$1.5 million in order to respond to the 6-22 Tornado; and

WHEREAS, Resolution 16-05 adopted a policy whereby the Village shall maintain a minimum General Fund Balance of \$1.2 million; and

WHEREAS, the Mayor and Trustees of the Village Board desire to make expenditures according to the amendment outlined below.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, as follows:

1. The above recitals are incorporated herein by this reference as if specifically stated in full.
2. The Village Administrator shall amend the FY16 Budget with the changes provided in Exhibit A.

SO RESOLVED this 27 day of April, 2016, at Coal City, Grundy and Will Counties, Illinois.

**A RESOLUTION AMENDING THE FY16 ANNUAL BUDGET TO ALLOW NECESSARY
EXPENDITURES**

AYES: 4
NAYS: 0
ABSENT: 2
ABSTAIN: 0

VILLAGE OF COAL CITY


Terry Halliday, Mayor

Attest:


Pamela M. Noffsinger

EXHIBIT A

FY16 Budget			Adjustment		
Line Item	Description	Est. E-O-Y Balance	Line Item	Description	Amount
01-11-928.2	Disaster Expenses	(1,009,759)			
01-21-430.1	Overtime	(15,000)			
01-31-428	Plumbing Inspector Fees	(8,750)			
01-41-438	Salaries, Part-time	(36,000)			
			01-00-399	Interfund Operatg. Transfer	1,900,000
51-00-518	R&M Wells, Puming Equipnr	(73,436)			
			51-00-389	Well #3 Ins. Reimbursement <i>Well #5 Fund Balance receipt of \$55,550</i>	16,394
51-00-437.1	Overtime	(22,000)			
51-00-425.1	OT Clerical	(4,000)			
			51-00-399	Interfund Transfer	137,183
35-00-572	Bank Service Charge	(30)			
35-00-730	Paying Agent Fees	(3,645)			
35-00-999	Water Income Replacmt.	(137,183)			
35-00-999	Tornado Expense Recovery	(1,900,000)			
			35-00-381	Interest Income	3,330
			35-00-391	Bond Proceeds	3,407,520
39-00-999	Interfund Transfer	(40,000)		<i>Approved receipt of transfer, but need expenditure</i>	