

A resolution amending the annual appropriations for the City of Missoula, Montana as set forth in the fiscal year 2021 budget that amends the total Missoula Redevelopment Agency (MRA) budget including increasing revenues by \$2,103,763 and increasing expenditures by \$2,183,338 in order to recognize appropriate revenue based on final valuations and mill levies, anticipated grants and bond proceeds, and administrative and project related revenue and expenditures during the fiscal year and incorporate on-going construction projects and bond issues with related debt service that were carried forward from fiscal year 2020.

Whereas, the Missoula City Council passed and adopted resolution 8451 setting forth the annual appropriations for the City of Missoula, Montana for fiscal year 2021; and resolution 8452 levying taxes for municipal and administrative purposes for fiscal year 2021; and

Whereas, MCA 7-6-4031 and 7-6-4006 MCA provide for a budget amendment procedure to amend the City's budget; and,

Whereas, this budget amendment is necessary to recognize revenues and related expenditures, and,

Whereas, after due public notice published in accordance with 7-6-4021, the Missoula City Council conducted a public hearing at a regular meeting held on Monday, January 24, 2022 in order to receive public comment about increasing the overall appropriation authority in the fiscal year 2021 budget.

Now therefore be it resolved that the City of Missoula hereby increases revenue and expenditures that were identified in the original MRA budget by increasing revenues by **\$2,103,763** and increasing expenditures by **\$2,183,338** in order to recognize appropriate revenue based on final valuations and mill levies, anticipated grants and bond proceeds, and administrative and project related revenue and expenditures during the fiscal year and incorporate on-going construction projects and bond issues with related debt service that were carried forward from fiscal year 2020.

Be it further resolved by the City Council of the City of Missoula, Montana that: Annual appropriations and transfers out for various departments and funds of the City of Missoula, Montana for fiscal year 2021 will be controlled and monitored for budgetary compliance at the fund level.

Generally accepted accounting principles (GAAP) require expenditures to be recognized in the fiscal year in which the goods or services are received. Previous fiscal year appropriations for incomplete improvements in progress of construction, or segments thereof entered into under contract or purchase order by the City, are hereby declared authorized appropriations provided they meet the following criteria:

- a. related financing was provided in the prior fiscal year;
- b. the appropriations were not obligated by year end;
- c. the purpose was not included, or rejected, in current budget financing or appropriations; and,

BE IT FURTHER RESOLVED that this resolution hereby amends City Council resolution #8451 as directed herein.

PASSED AND ADOPTED this ____ day of _____, 2022.

ATTEST:

APPROVED:

Martha L. Rehbein, CMC
Legislative Services Director/City Clerk

John Engen
Mayor