

RESOLUTION 2014-02

A RESOLUTION AMENDING THE 2014 ADOPTED BUDGET TO REPURPOSE MONIES FROM THE UNRESERVED FUND BALANCE FOR REPAYMENT OF THE SPENCER AREA FIRE AND AMBULANCE COMMISSION EQUIPMENT REPLACEMENT FUND

WHEREAS, the Village of Spencer entered into an Intergovernmental Agreement with the Town of Sherman, Town of Spencer, Town of Unity and Town of Brighton to incorporate into a Commission form for fire protective services and ambulance services, and

WHEREAS, the Village Board voted to approve this agreement on January 20, 2014, and

WHEREAS, the Spencer Area Fire and Ambulance Commission oversees the Equipment Replacement Fund that had been annually contributed to by the 4 (four) member towns during the previous municipal joint venture, and

WHEREAS, the Village did not contribute to this fund during the previous municipal joint venture, while adding the funds to the general Unreserved/Unassigned Fund Balance, and

WHEREAS, the approved Intergovernmental Agreement requires the Village of Spencer to make a \$38,000.00 payment to the Equipment Replacement Fund of the Spencer Area Fire and Ambulance Commission for the years of 2014, 2015 and 2016, and

WHEREAS, there are funds available in the Unrestricted/Unassigned Fund Balance and these payments will satisfy the amount of funds owed by the Village of Spencer to the Spencer Area Fire and Ambulance Commission's Equipment Replacement Fund, and

WHEREAS, action by the Village Board of the Village of Spencer is required to amend the 2014 Adopted Budget, and

WHEREAS, the Administrator – Clerk/Treasurer has reviewed the budget revisions listed below and recommends their adoption for the reasons specified.

NOW, THEREFORE, BE IT RESOLVED the Village Board of the Village of Spencer hereby approves amending 2014 Adopted Village Budget as follows:

| | | <u>Original Budget</u> | <u>Amended Budget</u> | <u>Change</u> |
|----------------------------|----------------------|----------------------------|---------------------------|-------------------------|
| <u>Revenue</u> | | | | |
| Transfers from other Funds | 100-00-49230-000-000 | \$ 40,000 | \$ 78,000 | \$ 38,000 |
| Total Revenues | | <u>\$ 40,000</u> | <u>\$ 78,000</u> | <u>\$ 38,000</u> |
| <u>Expenditures</u> | | | | |
| Fire Protection | 100-00-52200-000-000 | \$ 49,808 | \$ 87,808 | \$ 38,000 |
| Total Expenditures | | <u>\$ 49,808</u> | <u>\$ 87,808</u> | <u>\$ 38,000</u> |

Adopted this 17th day of March, 2014.



James S. Kilty, Village President

Attest:



Thaddeus Kubisiak, Administrator - Clerk/Treasurer