



Legislation Details (With Text)

**File #:** 21-247      **Version:** 1

**Type:** Consent Agenda      **Status:** Agenda Ready

**File created:** 5/19/2021      **In control:** City Council

**On agenda:** 6/8/2021      **Final action:**

**Title:** Consider approving a resolution repealing Resolution 03-96, closing certain City of Lawton funds that are no longer needed, authorizing the transfer of the fund balances, and establishing an effective date.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Enterprise Fund Resolution, 2. 03-96, 3. 11 O.S. 35-201

Date	Ver.	Action By	Action	Result
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**ITEM TITLE:**

Consider approving a resolution repealing Resolution 03-96, closing certain City of Lawton funds that are no longer needed, authorizing the transfer of the fund balances, and establishing an effective date.

**INITIATOR:** Donald Moore, Finance Director

**STAFF INFORMATION SOURCE:** Donald Moore, Finance Director

**BACKGROUND:** In conjunction with the Tyler implementation, Financial Services reviewed the various funding accounts maintained by the City in order to assess which ones retained a valid purpose. The City of Lawton currently maintains 74 funds; by contrast, the City of Broken Arrow maintains 29 funds. Munis allows the City to track revenues and expenses without the need for several dedicated funds. Reducing the City’s funds is consistent with “best practices” in local governmental accounting. Resolution 03-96 created the Pumping Charge Fund for the purpose of receiving payments placed on the City utility bills for pumping fees and to pay the electricity bills that these fees were based upon. These fees will now go into a special liability account within the Enterprise Fund to be paid. This resolution closes the fund and directs that the remaining balance be transferred to the Enterprise Fund. 11 O.S. §35-201 created the Meter Deposit Fund. After thoroughly reviewing the state statute, Finance determined that a separate fund isn’t necessary for these revenues and expenses. This resolution closes the fund and directs that the remaining balance be transferred to the Enterprise Fund. After extensive research, Financial Services is unable to determined what (if any) resolution created the Waurika Payments Fund. This resolution closes the fund and directs that the remaining balance be transferred to the Enterprise Fund.

**EXHIBIT:** Resolution 21-\_\_\_\_\_ Resolution 03-96 11 O.S. §35-201

**KEY ISSUES:** None

**FUNDING SOURCE:** N/A

**STAFF RECOMMENDED COUNCIL ACTION:** Adopt Resolution 21-\_\_\_\_\_.