

RESOLUTION NO. 17-15

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COMMERCE,
CALIFORNIA, AMENDING THE ANNUAL OPERATING BUDGET FOR FISCAL
YEAR 2016-2017, AND AMENDING RESOLUTION NO. 16-83**

WHEREAS, the City Administrator has submitted a proposed ANNUAL BUDGET for fiscal year 2016-2017; and

WHEREAS, the City Council has studied and subsequently adopted the proposed Budget, received public input thereon, and approved same; and

WHEREAS, staff has provided the Council with an assessment of how the City's General Fund is operating six months into the fiscal year based on the original revenue and expenditure estimates. This has allowed the Council to consider the expenditures, outside the realm of the original approved budget, have surfaced which would potentially jeopardize the current budget authority and thus, require Council action for appropriate budgetary adjustments; and

WHEREAS, after receiving input from each department of the City, and evaluating the status of funding as opposed to expenditures, with input from staff, the City Administrator has submitted an amendment to the adopted ANNUAL BUDGET for fiscal year 2016-2017.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COMMERCE DOES HEREBY RESOLVE, DECLARE, AND DETERMINE AS FOLLOWS:

Section 1. The AMENDED ANNUAL BUDGET for the 2016-2017 fiscal year in the amount of \$1,493,529 (\$660,479 from Fiscal Year 2015-2016 surplus funds and \$833,050 from Measure AA Funds) is incorporated herein by this reference and is hereby approved and adopted.

PASSED, APPROVED and ADOPTED this 7th day of March 2017.

Ivan Altamirano
Mayor

ATTEST:

Lena Shumway, City Clerk