

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 150576

Amending Chapter 2, Administrative Code of Kansas City, Missouri, by enacting Section 2-1956, which requires the City Manager to submit quarterly budget reports to the Council.

WHEREAS, following adoption of the budget by the City Council, the Council requires a periodic analysis of actual and anticipated revenues and expenditures during the fiscal year; and

WHEREAS, an analysis of the first three quarters of a fiscal year will timely inform the Council of any actual or potential budget issues; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That Chapter 2, Administrative Code of Kansas City, Missouri, is hereby amended by enacting one new code section to read as follows:

Sec. 2-1956. Quarterly budget reports.

(a) The City Manager, with the assistance of the Finance Department, will prepare a quarterly budget report analyzing actual and anticipated revenues and expenditures for the first three quarters of every fiscal year. These reports will be presented to the City Council Finance, Governance, and Ethics Committee. The City Manager and the Finance Department staff will be available to respond to any issues raised during the Committee presentation.

(b) During times of high or unusual activity, the City Manager may elect to increase the frequency of formal presentations.

(c) The Finance Department will explain any anomalies in the report. Such anomalies:

- (1) Are a major expenditure or revenue exception that affects a fund's total expenditure budget by one percent or totals over \$500,000.00;
- (2) Are significant and not part of a normal pattern; or
- (3) Will most likely negatively or positively impact the ending balance in the department or fund at the end of the fiscal year.

Approved as to form and legality:



Cecilia Abbott

Assistant City Attorney



Authenticated as Passed


Sly James, Mayor


Marilyn Sanders, City Clerk

JUL 16 2015

Date Passed