

RESOLUTION #4-21-2014

ESTABLISHMENT OF SPENDING LIMITS FOR NON COUNCIL APPROVED ITEMS FOR THE MAYOR AND COUNCIL

WHEREAS, on ----- the Rainsville City Council set the spending limit for the Mayor at \$2000 and for an individual councilmember at \$1000 without approval from the Council via a motion and second followed by a majority vote; and

WHEREAS, the Municipality of Rainsville Alabama faces some major expenses in the near future, Chavies Bridge, Boozer Bridge, and upgrades at the Waste Water Treatment Plant; and

WHEREAS, the revenues for the physical year of 2014 in the first five months are down \$110,000 when compared to the revenue collected in that same time period in 2013, per the report from the city accountant sent to all councilmembers on the sixteenth day of March, 2014; and

WHEREAS, the Municipality of Rainsville Alabama, in 2013, saw decrease in its Net position of \$101,636, the city's assets decreased by \$262,156 and the city's liabilities only decreased by \$160,519, per the financial audit of 2013 performed by Gant, Croft, & Associates, P.C.; and

WHEREAS, the Municipality of Rainsville Alabama now faces some tenuous financial times, it is the desire of the Council to take preemptive actions to ensure continued financial stability; and

NOW, THEREFORE, be it resolved by the City Council of Rainsville, Alabama, that the spending limits for non-council approved items to be as follows: The Mayor and all Councilmembers are now authorized to approve the spending of City funds for items pertaining to the City in amounts of \$750.00 and less.

Approved this 21st day of April, 2014.

NICK JONES, Mayor

Attest.

JUDY LEWIS, City Clerk