

**RESOLUTION 01-15**

**EXPENDITURE POLICY**

WHEREAS, the City has previously adopted separate policies governing the expenditure of City funds; and

WHEREAS, the City's auditor has requested the Council adopt a single policy to govern the expenditure of City funds;

NOW THEREFORE BE IT RESOLVED by the City of Shelby City Council in session hereby adopts the following policies:

SECTION 1: The City Council instructs the City Clerk/Mayor to administer the annual budget and approve all expenses under \$2,500 in value and all immediately necessary expenses under \$5,000, with said expenses to be later ratified by the City Council.

SECTION 2: Due to the ongoing and routine nature of certain expenses, the City Council instructs the City Clerk to pay all expenses prior to Council ratification relating to the following:

- Utilities
- Insurance Policies
- On-Going Contractual Obligations
- Debt Service, Leases, and Other Outstanding Obligations
- Payroll
- Sales Tax
- 28E Agreement Obligations
- Intergovernmental Obligations
- All Budgeted Expenses Under \$2,500 in Value and All Immediately Necessary Expenses Under \$5,000 in Value as Approved by the Mayor

SECTION 3: The City Council instructs the City Clerk to perform all necessary financial transactions and fund transfers as budgeted prior to Council ratification.

PASSED AND APPROVED THIS 6<sup>th</sup> day of January 2015.

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Mayor

ATTEST:

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City Clerk