

RESOLUTION NO. 8

A RESOLUTION OF THE GOVERNING BODY OF THE TOWN OF HOCHATOWN, EXPRESSING THE INTENT OF THE TOWN OF HOCHATOWN TO COMPLY WITH AND OPERATE IN ACCORDANCE OF THE "MUNICIPAL BUDGET ACT" AND TO BEGIN APPLICATION OF THIS ACT EFFECTIVE WITH THE BUDGET FOR FISCAL YEAR 2024-2025.

WHEREAS, the Municipal Budget Act (Sections 17 201 through 17 216 of Title 11 of the Oklahoma Statutes) provides an alternative budget procedure for municipal governments; and

WHEREAS, this Act establishes fiscal practices, requires greater financial disclosure for the public and investors, and allows municipalities to improve and implement generally accepted standards of financial management; and


WHEREAS, the Town of Hochatown may elect to come under the Municipal Budget Act by adoption of a resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF HOCHATOWN THAT:

1. The Town of Hochatown elects to comply with and operate in accordance with the terms and provisions of the Municipal Budget Act (Sections 17 201 through 17 216 of Title 11 of the Oklahoma Statutes); and
2. The provisions of the Municipal Budget Act will be effective for the Town of Hochatown _____ beginning with the budget for fiscal year which begins on July 1, 2024, and will, as provided in the Act, take precedence over and supersede any other state laws applicable to municipal budgeting; and
3. The Chief Executive Officer, as defined in the Act, is hereby authorized to take such actions as are _____ necessary to meet the requirements of the Act.

ADOPTED BY THE TOWN BOARD OF TRUSTEES of the TOWN of HOCHATOWN this 8th day of Nov, 2023.





Mayor

ATTEST:


Town Clerk