City of Joplin City Council Agenda Item

REQUESTED COUNCIL MEETING DATE: MAY 15, 2017

ITEM: COUNCIL BILL NO. 2017-510
ORIGINATING DEPARTMENT: FINANCE DEPARTMENT
ATTACHMENTS: 1) Copy of Council Bill with attached Schedule A

Department Head: Leslie Haase
City Attorney: Peter Edwards
City Manager: Sam Anselm

INTRODUCTION:
This Council Bill amends the adopted 2016-2017 Budget of the City of Joplin.

DISCUSSION:
In compliance with Charter regulations and accounting principles, the proposed adjustment is required to ensure that department expenditures do not exceed approved budget appropriations.

Here is the explanation for the items in Schedule A:

- Amending the TIF reimbursable costs by $10,000.00 in revenue and $10,000.00 in expenditures for the outside cost of the TIF's and CID's. These items are reimbursed by the developers.
- Amending the Trade-In revenue by $45,000.00 and the fire motor vehicle by $45,000.00 to properly recognize the trade-in of the old fire truck for the new fire truck. The trade-in must be recorded as revenue, while the full cost of the new truck is booked as an expenditure.
- Amending the golf maintenance operating equipment budget by $9,000.00 for the annual lease payment for the mowers.

The purpose of the budget amendment is to recognize changes that have occurred since the annual budget was adopted. This budget amendment increases revenues by $55,000.00 and increases expenditures by $64,000.00.

RECOMMENDATION:
City Staff recommends this Council Bill be approved on an emergency basis.