City of Joplin City Council Agenda Item

REQUESTED COUNCIL MEETING DATE: OCTOBER 15, 2018

ITEM: COUNCIL BILL NO. 2018-521
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 2017-2018 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 various departments for utilities, such as telephone charges, copy services, electric charges, gas charges, water charges, wastewater charges and postage charges.
- Amending various departments for fuel costs and central garage repairs.
- Amending the TIF transfer fees to recognize actual tax collections in the various TIF districts.
- Amending the Streets budget for the FEMA infrastructure repairs made in conjunction with the CDBG-DR infrastructure work as the result of the tornado that struck our community on May 22, 2011.

The purpose of the budget amendment is to recognize changes that have occurred since the annual budget was adopted. This budget amendment increases expenditures by $1,199,650.00.

This is a budget amendment based on ***expected*** expenditures for the year. However, expenditures for the fiscal year will continue through December, while revenue accruals will also continue to be booked through this same time period. This is not a projection of ending fund balance in the various funds, but merely budgeted expenditures compared to actual expenditures to ensure compliance with the charter. The actual increase or decrease to the various fund balances will not be known until the accrual entries are completed for the annual audit.

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