CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2024-514 – Approving the year-end budget amendment for FY 2024

MEETING DATE
October 21, 2024

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2024-514 Ordinance; Schedule "A" Budget Amendment

REVIEWED BY
Department Head: Leslie Haase; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill amends the adopted 2023-2024 Budget of the City of Joplin.

BACKGROUND
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 an explanation for the items in Schedule A:

- Amending various departments for utilities, such as electric charges, gas charges, water charges, wastewater charges, and sanitation charges.
- Amending various departments for fuel costs, central garage repairs and other vehicle repairs.
- Amending various departments for repairs and contracts.
- Amending various payroll accounts.
- Amending Worker's Compensation and General Liability claims.
- Amending the Pension Sales Tax Contributions to the Pension Plan.
- Amending certain motor vehicle accounts due to supply issues, which delayed the replacement timeframe.
- Amending the Leaf Pickup and Citywide Cleanup accounts.
- Amending the Utility Cuts and Sewer Repairs accounts.
- Amending Depreciation Expense.

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 $7,354,225.00.

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 various fund balances will not be known until the accrual entries are completed for the annual audit.

FUNDING SOURCE
This item is not applicable for budget amendments.

RECOMMENDATION
Staff recommends approval of this council bill on an emergency basis.