City of Joplin — City Council Agenda Item

REQUESTED COUNCIL MEETING DATE: NOVEMBER 21, 2016

ITEM: COUNCIL BILL NO. 2016-526
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 police federal grant revenue and expense budget by $5,925 for a new grant that was received after the budget was completed.
- Amending the expenditure budget of fire operations by $17,150 to rebuild the motor on Engine 5.
- Amending the health self-insurance expense budget by $35,000 to have Segal compile a long-term plan for this program. This will meet the long-term goals of the city, as well as address an item identified by the State Audit. The plan will identify appropriate reserve targets, reserves needed to cover claims at various confidence levels, funding options to accumulate reserves over various time periods, and policy options for maintaining reserves at appropriate levels, as well as appropriate levels of stop loss coverage.

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 $5,925.00 and increases expenditures by $58,075.00.

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