

**CITY OF JOPLIN
COUNCIL AGENDA ITEM**

ITEM

Council Bill 2019-532 – Approving a budget amendment for FY 2020

MEETING DATE

November 18, 2019

ORIGINATING DEPT

Finance

ATTACHMENTS

CB 2019-532 Ordinance; Schedule “A” Budget Amendment

REVIEWED BY

Department Head: Leslie Haase; City Attorney: Peter Edwards; Interim City Manager: Dan Pekarek

SUMMARY

This Council Bill amends the adopted 2019-2020 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 the explanation for the items in Schedule A:

- Amend the CVB budget in the amount of \$200,000.00 for a portion of the airport flight revenue guarantee as discussed at a May council work session.
- Amend the TST budget in the amount of \$200,000.00 for a portion of the airport flight revenue guarantee as discussed at a May council work session.
- Amend the Airport budget revenue in the amount of \$600,000.00 to reflect the city portion and the Chamber portion of the airport flight revenue guarantee. Amend the Airport expense budget in the amount of \$600,000.00 for the flight revenue guarantee.

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 \$600,000.00 and expenses by \$1,000,000.00.

FUNDING SOURCE

This item is not applicable for budget amendments.

RECOMMENDATION

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