



City of Broken Arrow

Request for Action

File #: 17-2319, Version: 1

**Broken Arrow City Council
Meeting of: 06-15-17**

**To: Mayor and City Council
From: Finance Department
Title:**

Consideration, discussion, and possible approval of Resolution No. 1020, a Resolution of the Broken Arrow City Council, adopting the Fiscal Year 2017-2018 Annual Budget for the City in accordance with the provisions of the Municipal Budget Act

Background:

The proposed Fiscal Year 2017-2018 budget was presented at the City Council meeting of May 22, 2017. A Public Hearing on the proposed Fiscal Year 2017-2018 budget was held at the regularly scheduled June 5, 2017 City Council meeting. Staff is proposing final changes as detailed on the attached spreadsheet Exhibit A to the FY 2018 Financial Plan.

The final proposed budget totals \$249,452,167.00; a difference of \$1,038,786 partially offset by an increase in revenue of \$120,170.00 for a net increase in the total budget being proposed by \$918,616.00. These proposed changes relate to correctly calculating the formula in the Park & Recreation Capital Fund; a proposed shifting of a project from the Street Sales Tax Fund to the Street Light Fee; and the inclusion of grant revenue and related expenditures pursuant to the City being awarded a Federal Emergency Management Agency grant being considered as a separate item on this agenda for the purchase of Power LOAD Ambulance Cots. These changes, if approved, would modify the total expenditures from \$248,413,381.00 to \$249,452,167.00.

Additionally, as stated during the budget presentation to the City Council, a resolution regarding the change in the City's Emergency Fund Balance requirements for the Broken Arrow Municipal Authority ("BAMA") would be brought to the Authority for action. Upon further research, Staff determined that this Resolution was in adopted at the November 7, 2016 BAMA meeting, so no action will be required on this item.

**Cost: \$0
Prepared By: Thomas L. Caldwell, Finance Director**

**Reviewed By: Legal Department
 Assistant City Manager - Administration**

Approved By: Michael L. Spurgeon, City Manager

**Attachments: Resolution 1020

 Resolution 944

 Exhibit A - Proposed Budget Changes

 Fiscal Year 2017-2018 Budget Summary With Proposed Changes

 Fiscal Year 2017-2018 Budget Summary Originally Presented**

Recommendation:
Approve Resolution 1020 adopting the Fiscal Year 2017-2018 Budget and authorize its execution.