



City of Broken Arrow

Legislation Details (With Text)

File #: 19-768 **Name:**
Type: Consent Item **Status:** Agenda Ready
File created: 6/10/2019 **In control:** Broken Arrow City Council
On agenda: 6/17/2019 **Final action:**
Title: Approval of and authorization to execute Budget Amendment Number 8 for Fiscal Year 2019
Sponsors:
Indexes:
Code sections:
Attachments: 1. 06-17-19 Budget Amendment #8.pdf

Date	Ver.	Action By	Action	Result
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Broken Arrow City Council

Meeting of: 06/17/2019

Title:
Approval of and authorization to execute Budget Amendment Number 8 for Fiscal Year 2019

Background:

The Municipal Budget Act adopted by the City Council allows the City to amend the budget at any time during the year for necessary expenditures incurred that exceed the original budget or when circumstances warrant the action.

Budget Amendment Number 8 is to provide funding for the transfer of \$1,700,000 from the General Fund to the Broken Arrow Economic Development Authority for future economic development projects. The \$1,700,000 was previously reserved in the General Fund, fund balance, and became available to transfer as a result of the TIF note refinancing earlier this year.

Cost: \$1,700,000.00
Funding Source: General Fund Unreserved Fund Balance
Requested By: Cynthia Arnold, Finance Director
Approved By: City Manager Office
Attachments: Budget Amendment Number 8

Recommendation:

Approve and authorize execution Budget Amendment Number 8 for Fiscal Year 2019.