



City of Broken Arrow

Legislation Details (With Text)

File #: 19-903 **Name:**
Type: Consent Item **Status:** Agenda Ready
File created: 7/9/2019 **In control:** Broken Arrow Economic Development Authority
On agenda: 7/16/2019 **Final action:**
Title: Approval of and authorization to execute Budget Amendment Number 1 for Fiscal Year 2020
Sponsors:
Indexes:
Code sections:
Attachments: 1. 07-16-19 FY 2020 BA #1.pdf

Date	Ver.	Action By	Action	Result
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Broken Arrow Economic Development Authority

Meeting of: 07/16/2019

Title:
Approval of and authorization to execute Budget Amendment Number 1 for Fiscal Year 2020

Background:

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

Budget Amendment Number 1 for the Broken Arrow Economic Development Authority (BAEDA) is to appropriate \$272,354 of the Broken Arrow Economic Development Authority Fund Balance for the development of marketing and advertising plans. The \$272,354 is the difference between the amount budgeted in Fiscal Year 2019 for payments to the Broken Arrow Economic Development Corporation (BAEDC) and the actual payments made to the BAEDC.

Cost: \$272,354.00

Funding Source: BAEDA Fund Balance

Requested By: Cynthia Arnold, Finance Director

Approved By: City Manager Office

Attachments: Budget Amendment Number 1

Recommendation:

Approve and authorize execution of Budget Amendment Number 1 for Fiscal Year 2020.