City of Broken Arrow

Legislation Details (With Text)

File #:	19-1029	**Name:**	
Type:	Consent Item	**Status:**	Agenda Ready
File created:	8/9/2019	**In control:**	Broken Arrow Municipal Authority
On agenda:	9/3/2019	**Final action:**	
Title:	Approval of and authorization to execute Budget Amendment Number 2 for Fiscal Year 2020		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 09-03-19 FY 2020 BA #2 BAMA.pdf		

Date	Ver.	Action By	Action	Result

Broken Arrow Municipal Authority
Meeting of: 09-03-2019

Title:

Approval of and authorization to execute Budget Amendment Number 2 for Fiscal Year 2020

Background:
The Municipal Budget Act adopted by the City Council and the Authority allows the amendment of the budget at any time during the year for necessary expenditures incurred that exceed the original budget or when circumstances warrant the action.

For budgetary compliance required by law, Budget Amendment Number 2 is to provide funding for purchase orders issued or contracts entered into during the previous fiscal year that continue into Fiscal Year 2020. The City's practice is to liquidate encumbrances at the end of the previous fiscal year and re-encumber in the current fiscal year. Funds are available in each respective Fund Balance as a result of the liquidated encumbrances.

Cost: $10,177,928.00

Funding Source: Fiscal Year 2019 liquidated encumbrances

Requested By: Cynthia Arnold, Finance Director

Approved By: City Manager's Office

Attachments: Budget Amendment #2 for Fiscal Year 2020

Recommendation:
Approval of and authorization to execute Budget Amendment Number 2 for Fiscal Year 2020.

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