



# City of Broken Arrow

## Request for Action

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**File #:** 19-903, **Version:** 1

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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.