



Department Source: Economic Development

To: City Council

From: City Manager & Staff

Council Meeting Date: July 18, 2022

Re: Amending the FY 2022 Annual Budget by appropriating funds to the Economic Development department's operating budget

Executive Summary

Staff is requesting to amend the FY2022 annual budget by appropriating funds from General Fund Reserves to the Economic Development department's annual operating budget.

Discussion

Each fiscal year, the Economic Development (ED) department budgets annual membership dues for the Mid-Missouri Regional Planning Commission. Due to an internal entry error, the 2021 Mid-MO RPC invoice, as well as their 2022 invoice, were both charged to ED's FY2022 annual budget. This resulted in an unspent amount of \$15,000 in ED's FY2021 annual budget being moved back to General Fund Reserves; and a negative account balance of \$15,000 in ED's FY2022 annual budget. To correct this error, staff is requesting to amend the FY2022 annual budget by appropriating \$15,000 from General Fund Reserves back to ED's operating account.

Fiscal Impact

Short-Term Impact: \$15,000 will be appropriated from General Fund Reserves to Economic Development's operating budget.

Long-Term Impact: None

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Organizational Excellence, Secondary Impact: Reliable Infrastructure,

Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Economic Development, Secondary Impact: Infrastructure, Tertiary Impact:

Tertiary

Legislative History

Date	Action
	None.

Suggested Council Action

Amend the FY2022 Annual Budget by appropriating funds to the Economic Development department's operating budget.