

# CITY OF HIGH POINT

## AGENDA ITEM



**Title:** Budget Amendment for HPU Electric Line

**From:** Eric Olmedo, Budget Manager

**Public Hearing:** N/A

**Attachments:** Budget ordinance

**Meeting Date:** August 17, 2015

**Advertising Date:** N/A

**Advertised By:** N/A

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### **PURPOSE:**

A budget amendment is needed to recognize revenue and appropriate expenditures related to funds received from High Point University for the relocation of a primary electric line related to the School of Health project.

### **BACKGROUND:**

The High Point Electric Department has received funds in the amount of \$383,624.14 for the relocation of underground electric lines associated with the School of Health project.

### **BUDGET IMPACT:**

High Point University is reimbursing 100% of the estimated expenses.

### **RECOMMENDATION / ACTION REQUESTED:**

The Budget Department recommends and asks the Council to approve the budget amendment.

“AN ORDINANCE AMENDING THE 2015-2016 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA  
FOR THE HIGH POINT UNIVERSITY SCHOOL OF HEALTH ELECTRIC PROJECT

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The City of High Point Electric Department has received funds from High Point University for a project related to the School of Health.

Section 2. In order to recognize these funds, the 2015-2016 Budget Ordinance of the City of High Point, should be amended as follows:

- |     |  |            |
|-----|--|------------|
| (A) | That the Electric Fund revenues be amended as follows:     |            |
|     | Developer Contribution revenue                             | \$383,624  |
| (B) | That the Electric Fund expenditures be amended as follows: |            |
|     | Electric Capital Project                                   | \$ 383,624 |

Section 3. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 4. That this ordinance shall be effective from and after its passage."

Adopted August 17, 2015