

CITY OF HIGH POINT

AGENDA ITEM

**Title: Electric Aerial Truck Budget Amendment****From:** Eric Olmedo, Budget Manager**Meeting Date:** November 2, 2015**Public Hearing:** N/A**Advertising Date:** N/A**Advertised By:** N/A**Attachments:** Budget ordinance

PURPOSE:

A budget amendment is needed to appropriate funds for a replacement electric aerial truck.

BACKGROUND:

The FY 2015-16 Adopted Budget did not include funding for replacement of the electric aerial vehicle. This equipment was not scheduled to be replaced for several years, but recent projects have made it necessary to accelerate the replacement of this equipment. To date the Electric Fund has paid \$281,000 into the Fleet Replacement Fund for replacement of the existing vehicle.

This proposed budget amendment will allocate funds from the following sources:

Fleet Replacement Fund Balance - \$ 321,000

(includes \$40,000 for sale of existing equipment, which will go back to the Fleet Replacement Fund)

Electric digger equipment savings - 95,000

Electric fund balance - 124,000

Total - \$ 540,000

BUDGET IMPACT:

The budget amendment will increase the appropriation of the Electric Fund only by \$124,000, since the equipment savings of \$95,000 is already appropriated within the fund. A transfer will be made from the Electric Fund to the Fleet Replacement Fund in the amount of \$219,000. The Fleet Replacement Fund appropriation will increase by the total amount of \$540,000, \$321,000 from Fleet Replacement Fund balance and \$219,000 from the Electric Fund transfer. Sufficient funds are available in both funds.

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
TO APPROPRIATE FUND FOR AN ELECTRIC AERIAL TRUCK REPLACEMENT

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

Section 1. The City of High Point has determined it is in the City’s best interest to replace an electric aerial truck. The City intends to fund the purchase through existing funds in the Electric Fund and the Fleet Replacement Fund.

Section 2. 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:

Appropriated Fund Balance	\$124,000
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- (B) That the Electric Fund expenditures be amended as follows:

Transfer to Fleet Replacement Fund	\$124,000
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- (C) That the Fleet Replacement Fund revenues be amended as follows:

Appropriated Fund Balance	\$321,000
Transfer from Electric Fund	\$219,000
- (A) That the Electric Fund expenditures be amended as follows:

Capital Equipment and Machinery	\$540,000
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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 November 2, 2015