

CITY OF HIGH POINT

AGENDA ITEM

**Title: Budget Amendment for Skeet Club Electric Upgrade****From:** Eric Olmedo, Budget Director**Meeting Date:** September 19, 2016**Public Hearing:** N/A**Advertising Date:** N/A**Advertised By:** N/A**Attachments:** Budget ordinance

PURPOSE:

A budget amendment is needed to recognize revenue and appropriate expenditures related to funds received from North Carolina Department of Transportation for the Skeet Club Electric Upgrade project.

BACKGROUND:

The High Point Electric Department has received funds in the amount of \$1,784,386 for the Skeet Club Electric Upgrade project from NCDOT. The city share of \$1,020,000 has already been budgeted.

BUDGET IMPACT:

NCDOT has allocated \$1,784,386 for their share of the project. The city share is \$1,020,000 which has already been budgeted.

RECOMMENDATION / ACTION REQUESTED:

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

“AN ORDINANCE AMENDING THE 2016-2017 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
FOR THE SKEET CLUB ELECTRIC UPGRADE 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 NCDOT for a project related to the Skeet Club Electric Upgrade project.

Section 2. In order to recognize these funds, the 2016-2017 Budget Ordinance of the City of High Point, should be amended as follows:

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|-----|--|-------------|
| (A) | That the Electric Fund revenues be amended as follows: | |
| | State revenue | \$1,784,386 |
| (B) | That the Electric Fund expenditures be amended as follows: | |
| | Electric Capital Project | \$1,784,386 |

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 That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.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 September 19, 2016