

CITY OF HIGH POINT

AGENDA ITEM



Title: Budget Amendment Utility Relocation at I-74 and NC Hwy 68 Interchange

From: Eric Olmedo, Budget Director

Meeting Date: May 21, 2018

Public Hearing: N/A

Advertising Date: N/A

Advertised By: N/A

Attachments: Budget ordinance

PURPOSE:

A Budget Amendment is needed to recognize NCDOT funds for the relocation of the overhead and underground electric lines located at the intersection of I-74 & NC Hwy 68, an intersection improvement area.

BACKGROUND:

NCDOT has plans to improve the interchange by widening the bridge and making improvements to the roadway in the project area. The City has transmission and distribution lines located within the project area. The agreement covers who is responsible for the electric line relocation expenses. NCDOT is responsible for \$1,302,760 for the electric line relocation. If an electric line is located on a City easement area, NCDOT covers the cost.

BUDGET IMPACT:

The City is being reimbursed for 100% of the electric line relocation cost from NCDOT. A budget amendment is needed to recognize \$1,302,760 in NCDOT funds.

RECOMMENDATION / ACTION REQUESTED:

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

“AN ORDINANCE AMENDING THE 2017-2018 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
I-74 AND NC HWY 68 UTILITIES RELOCATION PROJECT

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

Section 1. The Project is the construction and replacement of electric utilities required by the intersection improvements and bridge widening at I-74 and NC Hwy 68 (Eastchester). The Project will be paid by state reimbursement funds from NCDOT.

Section 2. In order to recognize these funds, the 2017-2018 Budget Ordinance of the City of High Point, should be amended as follows:

- | | | |
|-----|--|-------------|
| (A) | That the Electric Fund revenues be amended as follows: | |
| | NCDOT State Revenue | \$1,302,760 |
| | | |
| (B) | That the Electric Fund expenditures be amended as follows: | |
| | Electric Capital Project | \$1,302,760 |

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 That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.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 May 21, 2018