

CITY OF HIGH POINT

AGENDA ITEM



Title: Budget Amendment for Mast Arm Insurance Proceeds

From: Laura Mason Altizer
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Meeting Date: February 17, 2020

Public Hearing: N/A

Advertising Date: N/A

Advertised By: N/A

Attachments: Budget ordinance

PURPOSE:

A Budget Amendment is needed to appropriate funds received from insurance proceeds for a damaged mast arm at Lexington Ave. and University Dr.

BACKGROUND:

On October 15, 2019, a Smith & Jennings dump truck working at the Conference Center site at High Point University hit one of the City's mast arms requiring its replacement. A claim was submitted for the replacement and a check has been received for \$28,463.72. A budget amendment is needed to recognize the insurance proceeds and increase the expenditures in the Transportation Department to pay for the replacement.

BUDGET IMPACT:

Insurance proceeds in the amount of \$28,463.72 have been received and deposited in the General Fund.

RECOMMENDATION / ACTION REQUESTED: The Budget Department recommends and asks the Council to approve the budget amendment.

"AN ORDINANCE AMENDING THE 2019-2020 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
TO APPROPRIATE INSURANCE PROCEEDS RECEIVED FOR REPLACEMENT OF A MAST ARM

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

Section 1. The City of High Point Transportation Department has received insurance proceeds to replace a mast arm

Section 2. The 2019-2020 Budget Ordinance of the City of High Point, should be amended as follows:

(A) That General Fund revenues be amended as follows:

Insurance Proceeds	\$ 28,464
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(B) That the General Fund expenditures be amended as follows:

Transportation Expenditures	\$28,464
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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 That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.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 February 17, 2020