



Agenda Memo

Crest Hill, IL

Meeting Date:	July 5, 2022
Submitter:	Jim Marino, City Administrator Lisa Banovetz, Finance Director
Department:	Administration
Agenda Item:	Approve an ordinance supplementing the appropriation ordinance for the fiscal year beginning May 1, 2022, and ending April 30, 2023, to offset a down payment for the purchase of a 2023 Vactor Combination Sewer Jetting & Vactor truck.

Summary: The City Council approved the purchase of a Vactor Combination Sewer Jetting & Vactor truck to replace the truck the city has been leasing for four months out of the year. It was decided to finance this purchase and make a down payment of \$75,000 to reduce the finance charge. This expense was not anticipated at the time the fiscal year 2022-23 appropriations ordinance was approved so the amount was not included in the appropriation. Therefore, a supplemental appropriations ordinance must be approved to transfer funds appropriated within the Water and Sewer Fund into the Capital Replacement Program Fund to offset a down payment.

Recommended Council Action: Approve an ordinance supplementing the appropriation ordinance for fiscal year 2022-2023 in the amount of \$75,000.

Financial Impact:

Funding Source: Capital Replacement Program Fund

Budgeted Amount: \$0.00

Cost: \$75,000

Attachments: Ordinance