



CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Adam Murr

MEETING DATE: 04/07/2022

AGENDA SECTION: CONSENT

DEPARTMENT: Administration

TITLE OF ITEM: April 2022 Budget Amendments – *Adam Murr, Budget Manager*

SUGGESTED MOTION(S):

I move City Council adopt budget amendment(s) 04072022-01, 04072022-02, and 04072022-03 as presented.

SUMMARY:

The City periodically amends its budget to advance strategic projects and initiatives. Budget amendment 04072022-01 is needed to increase insurance revenues following a police vehicle incident. 04072022-01 increases insurance proceed revenue and corresponding debt payment as well as R&M vehicles accounts to replace a wrecked police vehicle. Amendment 04072022-02 transfers \$375,000 from the Water and Sewer Fund (060) to the Water and Sewer Capital Project Fund (460) to enable the continued purchase of a high-priority CCTV vehicle to inspect water and sewer lines. Amendment 04072022-02 is needed due to long lead times and market complications – by approving this amendment, City Council is extending a purchase timeline for a critical capital purchase. Amendment 04072022-03 is an amendment to reflect the payment of interim financing for the completed Police Department HQ project (#18020).

BUDGET IMPACT:

- 04072022-01 - Fund 010: \$43,295 increase
- 04072022-02 - Fund 460: \$375,000 increase (transfer in) for project 22009
- 04072022-02 - Fund 060: \$375,000 decrease (transfer out)
- 04072022-03 - Fund 410: \$11,500,000 increase (interim financing payment)

Is this expenditure approved in the current fiscal year budget?

If no, describe how it will be funded.

ATTACHMENTS:

1. Amendment 04072022-01
2. Amendment 04072022-02
3. Amendment 04072022-03