



TOWN COUNCIL AGENDA ITEM

MEETING DATE: March 19, 2024

Agenda Title/Category:	Budget Amendment 2024-7 / New Business			
Staff Contact/Presenter:	Christopher Tucker, Finance Director			
Meets Strategic Initiative or Approved Plan:	Yes	No	If yes, list:	N/A
Background:	<p>The Town of Pineville desires to construct a new fire station on the Town owned parcel at 313/315 N Polk Street.</p> <p>The Town has engaged a CMAR and design team for the project.</p>			
Discussion:	Staff recommends a budget amendment to the capital project fund that better reflects the current status of the project and proposed funding source.			
Fiscal impact:	The new budget of the Capital Project Fund will represent the Town’s desire to finance the project.			
Attachments:	Staff Memo, BA2024-7			
Recommended Motion to be made by Council:	Approve as Presented			



March 14, 2024

To: Honorable Mayor and Town Council
Ryan Spitzer, Town Manager
Lisa Snyder, Town Clerk

From: Christopher Tucker, Finance Director CMT

RE: Council Action Request – Budget Amendment 2024-7

For Council's consideration at the March 14, 2024 Council Meeting, please find attached Budget Amendment 2024-.

The purpose of the budget amendment is to increase **Loan Proceeds** revenue and increase **Project Expenditures** appropriations in the amount of **\$16,000,000** for expenditures associated with **New Fire Station Capital Project**.

Staff recommends approval as presented.

TOWN OF PINEVILLE NC
BUDGET AMENDMENT #2024-7

March 19, 2024
 FISCAL YEAR 2023-2024

FUND / ACCOUNT #	ACCOUNT TYPE	DESCRIPTION	CURRENT BUDGET	CHANGE (+ / -)	AMENDED BUDGET
New Fire Station CPF					
3991.1000.65	Revenue	Transfers from Other Funds	1,000,000	-	1,000,000
3991.2000.65	Revenue	Loan Proceeds	-	16,000,000	16,000,000
Total Fund Revenues			<u>1,000,000</u>	<u>16,000,000</u>	<u>17,000,000</u>
		Expenditure	Project Expenditures	1,000,000	16,000,000
Total Fund Expenditures			<u>1,000,000</u>	<u>16,000,000</u>	<u>17,000,000</u>

DESCRIPTION: To increase Loan Proceeds revenue and appropriate towards the Fire Station capital project

 Mayor

 Town Clerk

 Budget Officer



 Finance Director