

TO: City Council  
FROM: Troy Niemeyer, Finance Director  
DATE: December 6, 2022  
SUBJECT: Ordinance No. O2022-026, Establishing a new fund "ER&R – IT"

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1) Recommended Action:

Adopt Ordinance No. O2022-026 to rename the existing Equipment Rental and Reserve Fund by adding "Fleet" to the title (ER&R – Fleet) and establish a new fund called Equipment Rental and Reserve Fund – Information Technology (ER&R – IT).

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2) Background:

This was presented to the Budget and Finance Committee on October 19, 2022, where it was approved to be sent to the consent agenda on December 6<sup>th</sup>. The current ER&R fund was established in 1983 and was intended for fleet vehicles. Information Technology has grown and is now vital to all aspects of City operations and services. Currently IT assets that we have on replacement schedules are co-mingled in this fund. Establishing a separate ER&R fund for IT assets will increase operational efficiency, improve budgeting for IT assets, and increase transparency. This change can be made in the background by Finance with no impact to other departments.

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3) Policy Support:

Be fiscally responsible and develop sustainable financial strategies.

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4) Alternatives:

☐ Do not approve the new fund and continue to keep IT assets with fleet.

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5) Fiscal Notes:

There is no cost to make this improvement.

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6) Attachments:

A. Attachment A – Ordinance No. O2022-026.