



Legislation Text

File #: 17-0149, **Version:** 1

Ordinance to Adopt a Budget and Appropriate Monies for the General Expenditures of the Fleet Services Equipment Replacement Fund of the City of Hampton for Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018

PURPOSE/BACKGROUND:

The ordinance adopts the Fleet Services Equipment Replacement Fund budget as presented in the City Manager's Recommended Budget for FY 2018.

Discussion:

This ordinance adopts a budget and appropriates monies for the general fund expenditures of the Fleet Services Equipment Replacement Fund for the City of Hampton for Fiscal Year 2018. The Fleet Services Equipment Replacement Fund is one of four (4) Internal Services Funds. The budget includes both revenues and expenditures. The revenues sources are: User Fees - \$2,989,135; and Other Revenues - \$83,195. In prior year budgets, this Fund was embedded in fixed cost charges to Departments. Accounting for those transactions in this separate fund provides increased transparency for those activities.

The public hearings necessary to approve the budget were duly advertised in the Daily Press on April 16, 2017 and April 23, 2017. This ordinance is being introduced May 3, 2017. Approval will be requested at the City Council's meeting on May 10, 2017.

Impact:

The total budget for Fleet Services Equipment Replacement Fund is \$3,072,330.

Recommendation:

May 3, 2017: No action.

May 10, 2017: Final Approval.

BE IT ORDAINED by the City Council of the City of Hampton, Virginia that the attached budget is approved and appropriations are hereby made for the Fleet Services Equipment Replacement Fund for the City of Hampton for Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018.