



## Legislation Text

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**File #:** ORD 17-008, **Version:** 1

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Consideration of and action on an ordinance amending the Fiscal Year 2016-2017 Budget for the additional cost necessary to complete the purchase of a Skid Steer Loader for the Sanitation Department.

Summary: The Fiscal Year 2016-2017 Sanitation Department Budget includes \$29,900 for the lease-purchase financing of a new Skid Steer Loader (replacing a 2003 Skid Steer Loader with 1,990 hours). The \$59,186 cost of the new equipment is much lower than anticipated, and the City believes it is more cost effective to pay the total cost of the equipment at the time of purchase rather than through financing the purchase over a period of years. (Note: the estimated cost was \$85,000 and this amount was the basis for the calculation of lease-purchase financing for the Fiscal Year 2016-2017 Budget.)

In order to complete this purchase during the current fiscal year, it is necessary to amend the Fiscal Year 2016-2017 Sanitation Department Budget for the difference between the total cost and the budgeted financing cost of this equipment. The additional amount needed to fund the total purchase during Fiscal Year 2016-2017 is \$29,286. An amendment in the amount of \$29,286 for the additional cost of the new Skid Steer Loader is proposed for the Fiscal Year 2016-2017 Budget.

### Fiscal/Budgetary Impact:

The additional cost of \$29,286 will be added to the Fiscal Year 2016-2017 Sanitation Department Budget and will be funded by the unassigned fund balance of the General Fund, which is sufficient to accommodate this additional cost (10-402-4907, Large Trucks/Heavy Rolling Stock).

Approve the ordinance to amend the Fiscal Year 2016-2017 Sanitation Department Budget for the additional cost necessary to complete the purchase of the Skid Steer Loader during Fiscal Year 2016-2017.