



City of High Point

Municipal Office Building
211 S. Hamilton Street
High Point, NC 27260

Meeting Agenda

Special Called Meeting

Cyril Jefferson, Mayor

Michael Holmes, Mayor Pro Tempore (Ward 6),

Britt W. Moore (At Large), Amanda Cook (At Large), Vickie M.

McKiver (Ward 1), Tyrone Johnson (Ward 2), Monica L. Peters

(Ward 3), Dr. Patrick Harman (Ward 4), and Tim Andrew (Ward 5)

Wednesday, May 29, 2024

4:00 PM

3rd Floor Conference Room

CALL TO ORDER, ROLL CALL

ADOPTION OF AGENDA

PRESENTATION OF ITEMS

[2024-214](#)

City of High Point Proposed FY 2024-2025 Budget

To Continue Discussion on the City of High Point proposed 2024-25 budget.

Attachments: [Discussions FY 2024-25 Proposed Budget - City of High Point](#)

ADJOURNMENT

CITY OF HIGH POINT

AGENDA ITEM



TITLE: FY 2024-25 Proposed Budget – City of High Point	
FROM: Stephen Hawryluk, Budget and Performance Director	MEETING DATE: May 29, 2024
PUBLIC HEARING: N/A	ADVERTISED DATE/BY: N/A
ATTACHMENTS: None	

PURPOSE: To continue discussion on the City of High Point proposed FY 2024-25 budget.

BACKGROUND: Staff will provide information on the City of High Point proposed FY 2024-25 budget.

BUDGET IMPACT: N/A

RECOMMENDATION/ACTION REQUESTED: None





FY 2024-25 BUDGET WORK SESSION May 29, 2024





WORK SESSION TOPICS

- Capital Prioritization
- Use of Fund Balance
 - General Capital
 - Internal Loan Payback
- Parking Fund Subsidy
- Future Topics for Discussion

CAPITAL PRIORITIZATION

Project	Department	Amount	
Local Bridge Maintenance/Repair	Public Services	\$365,000	
Local Match for NCDOT Bridge Projects	Public Services	\$45,000	
Firing Range Improvements	Police	\$100,000	
Restroom Renovations – Oak Hollow Campground	Parks & Recreation	\$85,000	
Station Upgrades/Renovations	Fire	\$250,000	Proposed budget \$350,000
Traffic Services Parking & Equipment Lot Resurfacing	Transportation	\$300,000	
Museum Parking Lot Improvements	Library	\$70,000	
Playground & Equipment	Parks & Recreation	\$75,000	
Commercial Shared-Use Kitchen	Facilities	\$350,000	
Park Improvements – Outdoor Courts	Parks & Recreation	\$170,000	
Parks & Recreation Deferred Maintenance Program	Parks & Recreation	\$150,000	Proposed budget \$225,000
GIS Orthoimagery Program	Planning	\$45,000	
Neighborhood Traffic Enhancements	Transportation	\$50,000	
North Main Street Pedestrian Improvements	Transportation	\$75,000	
Station Upgrades/Renovations	Fire	\$100,000	Proposed budget \$350,000
Parks & Recreation Deferred Maintenance Program	Parks & Recreation	\$75,000	Proposed budget \$225,000
Library Sound Absorbing Ceiling Tiles	Library	\$77,000	
Northwest High Point Connector Road Study	Transportation	\$175,000	
	Total	\$2,557,000	



CAPITAL PRIORITIZATION

Eliminate Shared-Use Kitchen Capital Allocation

- Construction start: March 2025
- Construction completion: April 2026
- Implications
 - Funds would need to be identified prior to construction completion
 - Full allocation approximately 31% of proposed general capital amount



USE OF FUND BALANCE

Use of Fund Balance for General Capital Projects

- \$500,000
- One-time usage
- Implications
 - Future budgets could have less funding available
 - CIP Needs Through FY 29: \$31.2 M
 - Restoring funds would require additional growth in general purpose revenues or expense reductions



USE OF FUND BALANCE

Use of Fund Balance for Stadium Internal Loan Payment

- \$443,323
- One-time usage
- Implications
 - Restoring funds would require additional growth in general purpose revenues or expense reductions
 - Use of fund balance for recurring expenses could negatively affect city's bond rating



PARKING FUND SUBSIDY

Eliminate Parking Fund Subsidy

- \$165,000
- Parking Fund deficit covered by fund balance
- Estimated year-end fund balance: \$973,000
- Implications
 - Less reserves available for capital needs
 - Reassess annually to determine if subsidy needs to be added back



FUTURE TOPICS FOR DISCUSSION

- Housing Funding Initiatives
- Distribution of Sales Tax



QUESTIONS?

