













# LEASING EQUIPMENT ACQUISITION FUND

## PROGRAM DESCRIPTIONS

Accounts for the total cost of capital equipment, including computer hardware, for governmental funds that is financed through the North Carolina Municipal Leasing Corporation. City departments make annual lease payments of one-fifth of the purchase price to pay off the debt. With the exception of computers, the City lease-purchases equipment that costs \$10,000 or more.

## EXPENDITURES AND REVENUES SUMMARY

EXPENDITURES BY TYPE	Actual	Budget	Adopted	Percent
Capital Outlay	<u>FY 19-20</u>	<u>FY 20-21</u>	<u>FY 21-22</u>	<u>Change</u>
Rolling Stock	\$2,048,234	\$4,780,000	\$10,212,730	113.7%
Computer Equipment	281,340	0	247,200	N/A
General Equipment	416,860	274,440	2,534,260	823.4%
Other	806,346	808,800	25,000	-96.9%
<b>Total Expenditures by Type</b>	<b>\$3,552,780</b>	<b>\$5,863,240</b>	<b>\$13,104,190</b>	<b>123.5%</b>
<b>RESOURCES BY TYPE</b>				
North Carolina Municipal Leasing Corporation	\$3,552,780	\$5,863,240	\$13,104,190	123.5%
<b>Total Resources by Type</b>	<b>\$3,552,780</b>	<b>\$5,863,240</b>	<b>\$13,104,190</b>	<b>123.5%</b>

## BUDGET HIGHLIGHTS

- The adopted budget for the leasing equipment acquisition fund is increased \$7,240,950 or 123.5%. Vehicle and equipment replacements include fire trucks, police cars, sanitation trucks, and other equipment and rolling stock.
- The complete list of capital outlay to be financed through the North Carolina Municipal Leasing Corporation in FY 2021-22 can be found in the Supplemental Information section of this document.

