



Council Agenda Background

PRESENTER: Meg Jakubik, CGFO, Strategic Services
Manager

DATE: 05/10/22

Council Mission Area: Be responsive to the needs of the community.

ITEM:

Consider an ordinance authorizing amendments to the adopted annual budget of the City of Bedford, Texas for the fiscal period of October 1, 2021 through September 30, 2022; providing for intra-fund and/or intra-departmental transfers; providing for investment of idle funds; and declaring an effective date.

City Attorney Review: Yes

SUMMARY:

This item is to amend the Fiscal Year 2021-2022 Adopted Budget to allocate funds as approved by the City Council for the purchase of the property from First Baptist Church of Euless and for the upgrade to the Council Chamber's A/V broadcast system. The purchase of the property was approved on July 6, 2021, but the expenditure was recorded in Fiscal Year 2021-2022. The upgrades to the A/V system were approved on July 27, 2021, but the expenditures occurred in Fiscal Year 2021-2022.

BACKGROUND:

On September 14, 2021, the City Council approved the annual operating budget for Fiscal Year 2021-2022 totaling \$81,001,718 across all funds. The budget consists of funds allocated to cover operational costs for personnel, supplies, utilities, contractual agreements, debt service, and some capital equipment or improvements. A budget amendment was approved on January 11, 2022, for additional authorizations for the Police Department, and on January 25, 2022 for additional authorizations for the Street Improvement Economic Development Corporation budget.

On July 6, 2021, the City Council approved the purchase of property along Industrial Boulevard from First Baptist Church of Euless at an amount of \$9,500,000. The City conducted due diligence on the purchase and closed on the property in December 2021. After reviewing financing options for the sale, it was determined that using fund balance from the General Fund was the best course of action. The fund balance will be repaid upon the eventual sale of the property.

On July 27, 2021, the City Council approved upgrades for the audio/visual system for the Council Chambers and Executive Conference Room. The actual improvements did not get installed until this Fiscal Year due to delays in shipping. This amendment adds budget authorization of \$280,000 to the Public, Education, Government (PEG) Fund for these approved expenditures.

If approved, staff will amend the FY 2021-2022 adopted budget to reflect a total expenditure budget of \$91,534,188.

RECOMMENDATION:

Staff recommends the following motion:

Approval of an ordinance authorizing amendments to the adopted annual budget of the City of Bedford, Texas for the Fiscal Period of October 1, 2021 through September 30, 2022; providing for intra-fund and/or intra-departmental transfers; providing for investment of idle funds; and declaring an effective date.

FISCAL IMPACT:

General Fund Amended Budget:	\$40,105,543
	<u>+\$8,410,220</u>
General Fund Amended Budget:	\$48,515,763
PEG Fund Budget:	\$ 230,200
	<u>+\$ 280,000</u>
PEG Fund Amended Budget:	\$ 510,200

ATTACHMENTS:

Ordinance
Budget Amendment #3

CITY OF BEDFORD
SUMMARY OF REVENUE AND EXPENDITURES BY FUND
FISCAL YEAR 2021-2022

FUND NAME	ESTIMATED BEGINNING BALANCE	REVENUE	EXPENDITURES	BUDGET AMENDMENT	AMENDED EXPENITURES	ESTIMATED ENDING BALANCE	CHANGE IN FUND BALANCE
GENERAL FUND	\$ 14,161,265	\$ 39,707,932	\$ 40,105,543	\$ 8,410,220	\$ 48,515,763	\$ 5,353,434	-62.20%
TOURISM FUND	217,449	1,289,750	1,002,398	-	\$ 1,002,398	\$ 504,801	132.15%
WATER AND SEWER FUND	1,318,272 *	25,157,797	25,061,606	-	\$ 25,061,606	\$ 1,414,463	207.30%
STORMWATER UTILITY FUND	796,528 *	1,697,500	1,554,377	-	\$ 1,554,377	\$ 939,651	17.97%
UTILITY REPAIR & MAINTENANCE FUND	2,329,547 *	785,000	600,000	-	\$ 600,000	\$ 2,514,547	7.94%
COURT SECURITY FUND	61	22,000	22,000	-	\$ 22,000	\$ 61	0.00%
TRUANCY PREVENTION & DIVERSION FUND	11,688	20,000	20,000	-	\$ 20,000	\$ 11,688	0.00%
MUNICIPAL JURY FUND	397	300	300	-	\$ 300	\$ 397	0.00%
COURT TECHNOLOGY FUND	29,026	25,100	38,300	-	\$ 38,300	\$ 15,826	-45.48%
PARK DONATIONS FUND	51,910	10,200	50,000	-	\$ 50,000	\$ 12,110	-76.67%
BEAUTIFICATION COMMISSION FUND	62,411	10,200	25,000	-	\$ 25,000	\$ 47,611	-23.71%
PUBLIC SAFETY TRAINING FUND	11,538	7,150	3,000	-	\$ 3,000	\$ 15,688	35.97%
ECONOMIC DEVELOPMENT FUND	563,758	301,500	735,000	-	\$ 735,000	\$ 130,258	-76.89%
STREET IMPROVEMENT ECONOMIC DEVELOPMENT CORP.	2,846,375	3,310,000	4,470,088	-	\$ 4,470,088	\$ 1,686,287	-40.76%
DEBT SERVICE FUND	1,014,612	7,835,820	7,167,776	-	\$ 7,167,776	\$ 1,682,656	65.84%
PEG FUND	612,913	102,500	230,200	280,000	\$ 510,200	\$ 205,213	-66.52%
COMMERCIAL VEHICLE ENFORCEMENT FUND	37,246	111,800	111,720	-	\$ 111,720	\$ 37,326	0.21%
SWAT - NETCAST FUND	39,267	60,250	60,000	-	\$ 60,000	\$ 39,517	0.64%
PARK MAINTENANCE FUND	220,812	50,500	150,000	-	\$ 150,000	\$ 121,312	-45.06%
COMPUTER REPLACEMENT FUND	274,045	60,500	91,000	-	\$ 91,000	\$ 243,545	-11.13%
AQUATICS MAINTENANCE FUND	159,402	25,300	20,000	-	\$ 20,000	\$ 164,702	3.32%
LIBRARY MAINTENANCE FUND	36,992	25,250	-	-	\$ -	\$ 62,242	68.26%
FACILITY MAINTENANCE FUND	129,902	45,750	30,000	-	\$ 30,000	\$ 145,652	12.12%
EQUIPMENT REPLACEMENT FUND	498,085	972,150	1,163,360	-	\$ 1,163,360	\$ 306,875	-38.39%
WATER/SEWER VEHICLE REPLACEMENT FUND	210,642 *	50,100	132,300	-	\$ 132,300	\$ 128,442	-39.02%
	\$ 25,634,143	\$ 81,684,349	\$ 82,843,968	\$ 8,690,220	\$ 91,534,188	\$ 15,784,304	

* The beginning balance for these funds are based on Working Capital.