

# **FY 2017-18 BUDGET AMENDMENT**

# Overview

Keller City Charter, Article VIII, Sections 8.12 and 8.13

- Proper Notice: September 2, 2018 Via Fort Worth Star Telegram
- Public Hearing: September 18, 2018 Via Regular Council Meeting

City Council adopted FY 2017-18 budget on September 18, 2017

Staff typically brings forth budget amendment as part of monitoring process or recommendations from audit

# Proposed Budget Amendment

AMENDMENT ITEM	AMOUNT
Self-Insurance Fund (R)	Up To \$ 1,200,000
TIRZ Fund (E)	580,000
General Fund (E)	368,489
Fire Station 2 & 3 Rehabilitation Project (R,E)	315,489
Vehicle & Equipment Fund (R)	197,333
Matching Grant Project (R,E)	50,680

R = Revenue, E = Expenditure

# Self Insurance Fund

- Up to \$1,200,000 of salary savings
- “Seed money” for future self insurance
- Depended on final salary savings
- Transferred from General Fund

# TIRZ Bond Redemption

- Redemption = \$580,000 of future principle
- Council approved redemption July 17, 2018
- Amendment adds redemption cost in budget

## **General Fund & General Government /Facilities CIP**

- Total amendment = \$368,489
- Fire Station 2 & 3 Rehabilitation Project = \$315,489
  - Discussed with Council on December 19, 2017
  - Transfer to General Government/Facilities CIP
- Increased Legal Fees = \$53,000

# Fleet Replacement Fund

- Transfer from W/WW Fund to Fleet Fund of \$197,333
- Allows for future equipment replacement in FY 2019-20
  - Vac-Tron
  - Sewer-Jetter Truck
  - Wheel Loader

## Parks CIP

- Increase Matching Grant Project by \$50,680
- Received 3 Grants during FY 2017-18
  - Pickleball Court Lights approved on November 7, 2017
  - Keller Sports Park Lighting approved on January 16, 2018
  - Hike and Bike Trail Improvements on May 15, 2018
- Maintains City match contribution of \$100,000



# Council Action

Requires Public Hearing prior to action

Staff

- Recommends Approval

City Council has the following options:

- Approve As Presented
- Approve With Modifications
- Deny



**Questions?**

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