



Legislation Details (With Text)

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| File #: | 18-242 | Version: | 1 |
| Type: | New Business | Status: | Approved |
| File created: | 9/6/2018 | In control: | City Council |
| On agenda: | 9/18/2018 | Final action: | 9/18/2018 |
| Title: | PUBLIC HEARING: Consider an ordinance approving certain amendments to the Fiscal Year 2017-18 Annual Operating Budget for the City of Keller, Texas, in accordance with Article VIII, Section 8.13, of the Keller City Charter. | | |
| Attachments: | 1. FY 18 Budget Amend Ord 1904, 2. FY 2017-18 Budget Amendment | | |

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|--------------------------|--------|
| 9/18/2018 | 1 | City Council | close the public hearing | |
| 9/18/2018 | 1 | City Council | approve | |

To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Administrative Services

Subject:

PUBLIC HEARING: Consider an ordinance approving certain amendments to the Fiscal Year 2017-18 Annual Operating Budget for the City of Keller, Texas, in accordance with Article VIII, Section 8.13, of the Keller City Charter.

Action Requested:

Conduct a public hearing and consider an ordinance amending the Fiscal Year 2017-18 Annual Operating Budget for the City of Keller, Texas

Background:

The City Council adopted the Fiscal Year 2017-18 budget on September 19, 2017. Typically, staff brings forth budget amendments during the year as part of the expenditure monitoring process. The amendments usually represent additional expenditures that were not included in the budget and are proposed for consideration by the Mayor and City Council.

The proposed amendments will impact the General Fund, General Government/Facilities Capital Improvement Projects (CIP) fund, TIRZ Fund, the Self Insurance Fund, the Park System CIP Fund, Fleet Replacement Fund, and the Water-Wastewater Fund. The amendments are discussed in detail in the Financial Considerations section.

Article VIII, Section 8.13 of the Keller City Charter requires a notice and public hearing, along with subsequent Council action, in order to amend (increase) the budget. The required public notice was published in the Fort Worth Star-Telegram on September 2, 2018.

Financial Impact:

In accordance with Article VIII, Sections 8.12 and 8.13 of the Keller City Charter, the City Council may amend the budget after proper notice and public hearing, and provided there are funds available

(i.e., excess revenue) for the proposed amendments.

The proposed amendments include:

General Fund (100) proposed amendments (Total Increase \$ 368,489):

Up to \$1,200,000 - To be transferred to the Self-Insurance Fund and funded through salary savings.
\$315,489 - To be transferred to the General Government/Facilities CIP for increased construction costs of the Fire Stations 2 & 3 Rehabilitation Project.
\$53,000 - For increased legal fees

Self-Insurance Fund (TBD) proposed amendments (Total Increase \$ 1,200,000):

Up to \$1,200,000 - To be transferred from General Fund salary savings and will be “seed” money for a future self-insurance fund.

TIRZ Fund (151) proposed amendments (Total Increase \$580,000):

\$580,000 - Increase in debt service expenditure related to bond redemption to reduce future interest payments.

Fleet Fund (175) proposed amendments (Total Increase \$197,333):

\$197,333 - Increase in transfer-in from Water-Wastewater fund for future equipment replacements.

Park System CIP (178) proposed amendments (Total Increase \$50,680):

\$50,680 - Increase in matching grant revenue for the Matching Grant Project.

\$50,680 - Increase park improvement costs related to Matching Grant Project activity.

Water-Wastewater Fund (200) proposed amendments (Total Increase \$ -):

\$197,333 - transfer-out to the Fleet Fund for future equipment replacements and funded thru savings.

Citizen Input/Board Review:

Not applicable.

Legal Review:

Not applicable.

Alternatives:

City Council has the following alternatives:

- Approve as submitted
- Approve with changes
- Denial