



Legislation Details (With Text)

File #: ORD-3863 **Version:** 1

Type: Ordinance **Status:** Regular Agenda

File created: 4/19/2024 **In control:** City Council

On agenda: 5/7/2024 **Final action:**

Title: Consider adopting Ordinance No. 3863, amending the City's 2023-24 Fiscal Year Operating Budget, amending the Capital Improvements Program Budget, directing City expenditures be made in accordance with the budget as amended; and take appropriate action.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance No. 3863, 2. Presentation

Date	Ver.	Action By	Action	Result
5/7/2024	1	City Council		

Consider adopting Ordinance No. 3863, amending the City's 2023-24 Fiscal Year Operating Budget, amending the Capital Improvements Program Budget, directing City expenditures be made in accordance with the budget as amended; and take appropriate action.

BACKGROUND:

City Administration has presented the City Council with updated operating and capital improvement program budget projections as part of the Mid-Year Budget Review. The proposed mid-year budget amendments meet the multi-year financial objectives approved by the City Council.

Overall, General Fund expenditures were originally approved at \$87,125,100, and the proposed mid-year amendments reflect an increase of \$3,210,560 for total expenditures of \$90,335,660. This increase includes a transfer of \$1,440,000 to the Revenue Stabilization Fund. The recommended amendments are as follows:

General Fund	<u>Change</u>
SECO LED Grant match	\$ 5,560
Backhoe for Street Dept	200,000
Revenue Stabilization Reserves	1,440,000
IT Software- Open Gov	100,000
IT Software- Police Traffic	30,000
Facility Major Repairs Transfer	1,200,000
Access Control System Upgrade	235,000
Net General Fund Expenditure Change	<u>\$ 3,210,560</u>
Water/Sewer Fund	
Fixed Asset Fund Transfer- Sewer Vac Truck	\$ 360,000
Net Budget Change -Water/Sewer Fund	<u>\$ 360,000</u>
Dallas Stars Multi-Sport Fund	
Increase Stars Commercial Rent	\$ 439,217
Increase Stars Capital Project Expense	(800,000)
Net Budget Change -Stars Multi Sport Fund	<u>\$ (360,783)</u>
Grant Fund	
Increase SECO LED Grant Revenue	22,240
Increase SECO LED Grant Expense	(27,800)
Increase General Fund Transfer In	5,560
Net Budget Change in Grant Fund	<u>\$ -</u>
Increase 911 TX Broadband Distribution-Revenue	198,462
Increase 911 TX Broadband Distribution-Expense	(198,462)
Net Budget Change -Special Revenue Funds	<u>\$0.00</u>

DISCUSSION:

Ordinance No. 3863 amends the 2023-24 fiscal year operating and CIP budget to reflect the changes presented during the Mid-Year Budget Review, including expenditure and revenue adjustments made within each operating fund. Approval of this ordinance supports the City’s guiding principle of providing for an efficient and fiscally sound government through conservative budgeting spending and resource management.

FISCAL IMPACT:

Unbudgeted Financial Impact is reflected in the above fund balance changes.

DISTRICT:

Citywide

POSSIBLE COUNCIL ACTION:

1. I move to approve Ordinance No. 3863 as presented.
2. I move to approve Ordinance No. 3863, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENT(S):

1. Ordinance No. 3863

2. Presentation