

Mayor and Council Communication

DATE: 04/12/22

M&C FILE NUMBER: M&C 22-0258

LOG NAME: 08FY2022 BUSINESS EQUITY SPECIAL REVENUE APPROPRIATION

SUBJECT

(ALL) Adopt Attached Appropriation Ordinance to Increase Estimated Receipts and Appropriations in the Department of Diversity and Inclusion, Business Equity Division's Revenue Fund for Funds Received from the Business Assistance Center Education Foundation in the Amount Not to Exceed \$19,900.00 and Amend the Fiscal Year 2022 Operating Budget

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached appropriation ordinance to increase estimated receipts and appropriations in the Department of Diversity and Inclusion, Business Equity Division Revenue Fund for funds received from the Business Assistant Center Education Foundation in the amount not to exceed \$19,900.00; and
2. Amend the Fiscal Year 2022 Operating Budget.

DISCUSSION:

During Fiscal Years 2017 - 2021, the Business Assistance Center Education Foundation (Foundation) partnered with the City in supporting workshops designed to enhance MBE capacity across the city. As a part of this partnership, the Foundation received and deposited checks from sponsorships and registration fees collected from sponsors and vendors attending City-hosted workshops, and the annual Tarrant County Business Opportunity Fair event -- see attachments. We are requesting authorization to receive these funds from the Foundation and increase estimated receipts and appropriations in the Diversity and Inclusion, Business Equity Division Revenue Fund for \$19,900.00.

The Business Equity Division, a division of the Diversity and Inclusion Department, continues to increase its outreach efforts to help grow the capacity of Business Equity Firms (BEFs), Disadvantaged Business Enterprises (DBEs), and Section 3 Businesses to gain access to procurement opportunities. These efforts are a series of workshops, the Tarrant County Business Opportunity Fair (TCBOF), and other networkers put on by the City of Fort Worth (City). The purposes of these events are to inform BEFs, DBEs, and Section 3 businesses of specific bidding opportunities, meet with the City's project teams and prime contractors, and offer training workshops on how to do business with the City, bonding, business law, and the bidding and estimating process. The need to charge a registration fee for these workshops and events is necessary to offset renting a venue and other associated expenses (i.e., print media, rentals, space, materials, etc.) related to the events. The City's costs to host these events will not exceed \$19,900.00 to provide these services.

In the prior year's budget, the DVIN did not request funds to be appropriated in a revenue account due to COVID 19 pandemic and uncertainty. In Fiscal Year 2022, the workshops and events will be ongoing as part of the Business Equity Division's outreach efforts to grow capacity related to BEFs, DBEs, and Section 3 businesses competing for larger in scale procurement opportunities within the City.

Funding for the following operating fund was not included in the FY2022 Adopted Budget due to the fact that the funds are appropriated when needed and not annually. Per this M&C, the FY2022 Adopted Budget is as follows:

Fund / Department	FY2022 Adopted Budget	Authority	Budget Adjustment	Revised FY2022 Budget
Budget Category				
Special Purpose Fund				
Revenues				
Diversity & Inclusion	\$ -	M&C 21-0837	\$10,000.00	\$10,000.00
		This M&C	\$19,900.00	\$19,900.00
Total Revenues	\$ -		\$29,900.00	\$29,900.00
Expenditures				
Diversity & Inclusion	\$ -	M&C 21-0837	\$10,000.00	\$10,000.00
		This M&C	\$19,900.00	\$19,900.00
Total Expenditures	\$ -		\$29,000.00	\$29,900.00

This M&C does not request approval of a contract with a business entity.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendation and adoption of the attached appropriation ordinance, funds will be deposited in the Special Purpose Fund for the DFW Vendor Fair project. The Diversity and Inclusion Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City. Prior to any expense being incurred, the Diversity and Inclusion Department also has the responsibility to validate the availability of funds.

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Additional Information Contact: