

Mayor and Council Communication

DATE: 03/29/22

M&C FILE NUMBER: M&C 22-0242

LOG NAME: 80FY2022MUNICIPALGOLFFUNDTRANSFER

SUBJECT

(ALL) Adopt Attached Appropriation Ordinance Increasing Estimated Receipts and Appropriations in the Municipal Golf Fund in the Amount of \$330,000.00, Adopt Attached Ordinance Reallocating Appropriations in the Municipal Golf Fund in the amount of \$65,000.00, Adopt Attached Appropriation Ordinance Increasing Estimated Receipts and Appropriations in the General Capital Projects Fund in the amount of \$395,000.00, Amend the Fiscal Year 2022 Adopted Budget, and Amend the Fiscal Years 2022-2026 Capital Improvement Program

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Municipal Golf Fund in the amount of \$330,000.00, by reducing the fund balance, for the purpose of transferring to the General Capital Projects Fund ;
2. Adopt the attached appropriation ordinance reallocating appropriations in the Park & Recreation Department of the Municipal Golf Fund by increasing appropriations for capital interfund transfers in the amount of \$65,000.00, and decreasing appropriations in budgeted contribution to fund balance by the same amount (resulting in \$0 contribution to fund balance) for the purpose of transferring to the General Capital Projects Fund;
3. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the General Capital Projects Fund in the amount of \$395,000.00, transferred from available funds within the Municipal Golf Fund, for the purpose of funding the Golf Improvements programmable project (City Project No. P00096); and
4. Amend the Fiscal Year 2022 Adopted Budget and Fiscal Years 2022-2026 Capital Improvement Program.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to appropriate funds within the Municipal Golf Fund in the amount of \$395,000.00 to be transferred to the General Capital Projects Fund. This appropriation will allow for reinvestment in infrastructure and operations at all three city golf courses.

The action in this M&C will amend the Fiscal Year 2022 Adopted Budget as approved in connection with Ordinance 25073-09-2021, Section 2. Special Revenue Funds, as listed on page 7:

Fund / Department Budget Category	FY2022 Adopted Budget	Authority	Budget change (Increase/Decrease)	Revised FY2022 Budget
Municipal Golf Fund- Revenues				
Revenues				
Charges for Services	\$5,248,344.00			\$5,248,344.00
Other Revenue	\$4,000.00			\$4,000.00
Transfer from General Fund (Operating Subsidy)	\$395,000.00			\$395,000.00
Use of Fund Balance/Net Position		This M&C	\$330,000.00	\$330,000.00
Total Revenue	\$5,647,344.00		\$330,000.00	\$5,977,344.00

Municipal Golf Fund-Expenditures				
Expenditures				
Parks and Recreation	\$5,153,995.00			\$5,153,995.00
Transfer to Capital Fund		This M&C	\$65,000.00	
Transfer to Capital Fund	\$417,549.00	This M&C	\$330,000.00	\$812,549.00
Transfer to IT Refresh Capital	\$10,800.00			\$10,800.00
Contribution to Fund Balance/Net Position	\$65,000.00	This M&C	(65,000.00)	\$0.00
Total Expenditure	\$5,647,344.00		\$330,000.00	\$5,977,344.00

Capital Fund Name	Project Name	FY2022 CIP Appropriations	Authority	Budget Adjustment	Revised FY2022 Budget
30100-General	P00096 Golf Improvements	\$157,000.00	This M&C	\$395,000.00	\$552,000.00

The City of Fort Worth Financial Management Policy Statements, Governmental Funds Reserve Policy states that Special Revenue Funds, of which the Municipal Golf Fund operates as, will maintain a combined Restricted and Assigned Fund balances equivalent to two months (16.67%) of the next fiscal year budget operating expenditures (section V.D.).

Fund	FY2022 Beginning Total Fund Balance	Total Fund Balance Change	Revised Total Fund Balance
Municipal Golf Fund	\$1,518,385.58	(\$330,000.00)	\$1,188,385.58

Projects and improvements include purchasing the current fleet of 72 golf carts at Rockwood Park Golf Course (\$140,000.00), replacement of all fairway bunkers at Pecan Valley River Golf Course (\$160,000.00), roof repairs to the Pecan Valley Golf Course clubhouse (\$45,000.00), and clubhouse restroom repairs at Meadowbrook Golf Course (\$50,000.00), for a total request of \$395,000.00.

Funding for these projects were not included in the Fiscal Years 2022-2026 Capital Improvement Program (CIP) due to the funding not being identified until after the CIP was approved. The action in this M&C will amend the Fiscal Years 2022-2026 CIP as approved in connection with Ordinance 25073-09-2021, Section 6 as listed on page 23.

Municipal golf courses are classified as special use citywide facilities that serve the entire City of Fort Worth.

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 funds are currently available in the Municipal Golf Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be available in the General Capital Projects Fund for the Golf Improvements programmable project. Prior to an expenditure being incurred, the Park & Recreation Department has the responsibility of verifying the availability of funds.

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