

Mayor and Council Communication

DATE: 09/27/22

M&C FILE NUMBER: M&C 22-0772

LOG NAME: 2022BOND APPROPRIATION ADJUSTMENT

SUBJECT

(ALL) Adopt Ordinance Adjusting Appropriations for Identified Projects in the 2022 Bond Program Fund with No Net Change to the Total Appropriation for any Proposition or for the Fund Overall and Amend the Fiscal Years 2022-2026 Capital Improvement Program (2022 Bond Program) (Continued from a Previous Meeting)

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached ordinance adjusting appropriations in the 2022 Bond Program Fund, by increasing appropriations in certain identified projects (City Project Nos. 104153, 1032280, PB0026, PB0010, and 103326) by \$22,728,398.00 and decreasing appropriations in other identified projects (City Project Nos. PB0019, PB0025, 103855, 104302, PB0023, 104201, 104195, 104192, 104193, and PB0024) by the same cumulative amount with no net change to the appropriation for any proposition or to the total appropriation in the Fund; and
2. Amend the Fiscal Years 2022-2026 Capital Improvement Program.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to adjust appropriations for identified projects in the 2022 Bond Program Fund with no net change to the appropriation for any Proposition or for the Fund overall.

On August 23, 2022, the City Council approved a \$300,000,000.00 appropriation in the 2022 Bond Program Fund (Ordinance 25663-08-2022), supported by the extendable commercial paper program, which was approved on the same date (Ordinance 25675-08-2022). The appropriation was allocated by Proposition, with \$238,140,944.00 for Proposition A (Streets and Mobility Infrastructure Improvements) and \$30,847,020.00 for Proposition B (Park and Recreation Improvements), and then further broken down by project as shown in Exhibit A to the ordinance.

This M&C and the attached ordinance adjust the appropriations within Propositions A and B as shown in the following charts, but the total amount for the each Proposition and the total amount of the appropriation overall will remain the same.

Proposition A					
Capital Fund Name	Project Name	FY2022 Bond Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
34027 - 2022 Bond Program Fund	103280- Trinity Boulevard Phase 2	\$615,000.00	This M&C	\$5,535,000.00	\$6,150,000.00
34027 - 2022 Bond Program Fund	104153- Bailey Boswell West	\$1,450,000.00	This M&C	\$10,000,000.00	\$11,450,000.00
34027 - 2022 Bond Program Fund	PB0019-Street Imprv-Deteriorating Sts Programmable	\$77,115,444.00	This M&C	(\$15,535,000.00)	\$61,580,444.00
Proposition B					
Capital Fund Name	Project Name	FY2022 Bond Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
34027 - 2022 Bond Program Fund	103326 - Forest Park Pool Replacement	\$6,000,000.00	This M&C	\$5,000,000.00	\$11,000,000.00
34027 - 2022 Bond Program Fund	103855 - Stop Six Hub Community Center	\$4,190,234.00	This M&C	(\$1,190,234.00)	\$3,000,000.00
34027 - 2022 Bond Program Fund	104192 - Gateway Park Development	\$888,889.00	This M&C	(\$388,889.00)	\$500,000.00
34027 - 2022 Bond Program Fund	104193 - Sycamore Park Development	\$266,667.00	This M&C	(\$266,667.00)	\$0.00
34027 - 2022 Bond Program Fund	104195 - Echo Lake Development	\$625,000.00	This M&C	(\$400,000.00)	\$225,000.00
34027 - 2022 Bond Program Fund	104201 - Meadowbrook Golf Course Renovation	\$1,152,941.00	This M&C	(\$402,941.00)	\$750,000.00
34027 - 2022 Bond Program Fund	104302 - Stop Six Aquatic Facility	\$1,968,000.00	This M&C	(\$968,000.00)	\$1,000,000.00
34027 - 2022 Bond Program Fund	PB0010 - Trail Gap Connections	\$733,333.00	This M&C	\$1,326,731.00	\$2,060,064.00
34027 - 2022 Bond Program Fund	PB0023 - Drainage, Erosion Repair and Control, and Dam Restoration	\$476,667.00	This M&C	\$1,523,333.00	\$2,000,000.00
34027 - 2022 Bond Program Fund	PB0024 - Neighborhood Park Development	\$200,000.00	This M&C	(\$100,000.00)	\$100,000.00
34027 - 2022 Bond Program Fund	PB0025 - Fort Worth Botanic Garden Infrastructure Improvements	\$7,000,000.00	This M&C	(\$5,000,000.00)	\$2,000,000.00
34027 - 2022 Bond Program Fund	PB0026 - Fort Worth Water Gardens	\$433,333.00	This M&C	\$866,667.00	\$1,300,000.00

The City's Extendable Commercial Paper (ECP) (M&C 22-0607; Ordinance 25675-08-2022) provides liquidity to support the appropriation. Available resources will be used to actually make any interim progress payments until debt is issued. Once debt associated with a project is sold, debt proceeds will reimburse the interim financing source in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance 25515-05-2022).

Funding for this project was not included in the Fiscal Years (FY) 2022-2026 Capital Improvement Program. The action in this M&C will amend the FY2022-2026 Capital Improvement Program as approved in connection with Ordinance 25073-09-2021.

Capital Fund Name	Project Name	FY2022 CIP Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
30104 - Developer Contribution	103280- Trinity Boulevard Phase 2	\$0.00	M&C 21-0500	\$250,000.00	\$250,000.00
30108 - Transportation Impact Fee Cap	103280- Trinity Boulevard Phase 2	\$0.00	M&C 21-0500	\$1,271,868.35	\$1,271,868.35
39008 - Trans Impact Fee Cap Legacy	103280- Trinity Boulevard Phase 2	\$0.00	M&C 21-0500	\$28,131.65	\$28,131.65
34027 - 2022 Bond Program Fund	103280- Trinity Boulevard Phase 2	\$0.00	M&C 22-0599	\$615,000.00	\$615,000.00
34027 - 2022 Bond Program Fund	103280- Trinity Boulevard Phase 2	\$0.00	This M&C	\$5,535,000.00	\$5,535,000.00

The 2022 Bond Projects are located in ALL COUNCIL DISTRICTS.

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 various projects within the 2022 Bond Program Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be available in the 2022 Bond Program Fund for the selected various projects. Prior to an expenditure being incurred, the Transportation & Public Works and Park & Recreation Departments have the responsibility of verifying the availability of funds.

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