

Mayor and Council Communication

DATE: 10/25/22

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

LOG NAME: 2022BOND APPROPRIATION ADJUSTMENT - REVISED

SUBJECT

REVISED - (ALL) Adopt Ordinance Adjusting Appropriations for Identified Projects in the 2022 Bond Program Fund with No Net Change to the Total Appropriation for the Fund Overall and Amend the Fiscal Years 2023-2027 Capital Improvement Program (2022 Bond Program)

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. 103280, 104153, 103326, PB0023, PB0026, PB0010, PB0008, PB0013, PB0014, PB0015, PB0017) by \$24,955,731.00 and decreasing appropriations in other identified projects (City Project Nos. PB0019, PB0025, 104192, 104195, 104201, PB0024, and PA0001) by the same cumulative amount with no net change to the total appropriation in the Fund; and
2. Amend the Fiscal Years 2023-2027 Capital Improvement Program.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to adjust existing appropriations for identified projects in the 2022 Bond Program Fund with no change to the overall scope, schedule or total project budget for any of the named projects in the 2022 Bond Program and no net change to the overall appropriations in the 2022 Bond Program Fund.

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), \$30,847,020.00 for Proposition B (Park and Recreation Improvements), \$1,642,709.00 for Proposition C (Public Library Improvements), \$14,369,327.00 for Proposition D (Police and Fire Public Safety Improvements), and \$15,000,000.00 for Proposition E (Natural Area and Open Space) as shown in Exhibit A to the ordinance.

This M&C and the attached ordinance adjust the appropriations within Propositions A, B, C, D and E as shown in the following tables. Proposition E, for which the full amount of authorized funding had been initially appropriated, will be reduced by \$2,862,234.00 to support the total adjustments in appropriations. Staff in the open space program have indicated that the reduction in the immediately available appropriation is not expected to negatively impact their ability deliver the program in a timely manner.

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
34027 - 2022 Bond Program Fund	PB0008 - Public Art-Streets-Mobility	\$0.00	This M&C	\$224,000.00	\$224,000.00

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	104192 - Gateway Park Development	\$888,889.00	This M&C	(\$388,889.00)	\$500,000.00
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	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
34027 - 2022 Bond Program Fund	PB0013 - Public Art-Parks/Rec Improvmts	\$0.00	This M&C	\$310,000.00	\$310,000.00

Proposition C

Capital Fund Name	Project Name	FY2022 Bond Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
34027 - 2022 Bond Program Fund	PB0014 - Public Art-Public Library Impr	\$0.00	This M&C	\$39,000.00	\$39,000.00

Proposition D

Capital Fund Name	Project Name	FY2022 Bond Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
34027 - 2022 Bond Program Fund	PB0015 - Public Art-Fire Safety Improv	\$0.00	This M&C	\$64,000.00	\$64,000.00
34027 - 2022 Bond Program Fund	PB0017 - Public Art-Police Facility Imp	\$0.00	This M&C	\$67,000.00	\$67,000.00

Proposition E

Capital Fund Name	Project Name	FY2022 Bond Appropriations	Authority	Budget Adjustment	Revised 2022 Bond Appropriation
34027 - 2022 Bond Program Fund	PA0001 - Open Space Appropriations	\$15,000,000.00	This M&C	(\$3,128,901.00)	\$11,871,099.00

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) 2023-2027 Capital Improvement Program as the 2022 Bond Program was not approved at the time of the CIP development. The action in this M&C will amend the FY2023-2027 Capital Improvement Program as approved in connection with Ordinance 25773-09-2022.

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 ordinance, funds will be available in the 2022 Bond Program Fund for the selected various projects. Prior to an expenditure being incurred, the department managing the project has the responsibility of verifying the availability of funds.

Submitted for City Manager's Office by: William Johnson 5806

Originating Business Unit Head: Lauren Prieur 6035

Additional Information Contact: Monty Hall 8662

Expedited