City of Fort Worth, Texas

Mayor and Council Communication

DATE: 10/15/24 **M&C FILE NUMBER:** M&C 24-0917

LOG NAME: 202026 BOND DEVELOPMENT

SUBJECT

(ALL) Adopt Appropriation Ordinances Allocating \$2,500,000.00 from Capital Project Services Fund Available Net Position for the Purpose of Funding the 2026 Bond Development Project; and Amend the Fiscal Year 2024 Adopted Budget and Fiscal Years 2024-2028 Capital Improvement Program

RECOMMENDATION:

It is recommended that the City Council:

- 1. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Capital Projects Service Fund in the amount of \$2,500,000.00, from available net position, for the purpose of transferring to the Capital Project Services Capital Fund for the 2026 Bond Development project (City Project No. 105759);
- 2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Capital Project Services Capital Fund in the amount of \$2,500,000.00, transferred from the Capital Projects Service Fund, for the purpose of funding the 2026 Bond Development project (City Project No. 105759); and
- 3. Amend the Fiscal Year 2024 Adopted Budget and Fiscal Years 2024-2028 Capital Improvement Program.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to take actions to leverage excess net position in the Capital Projects Service Fund in the amount of \$2,500,000.00 to begin work efforts related to the 2026 Bond Development for the Streets and Mobility proposition. These funds will be used for consultant assistance to develop risk and scope assessments for major roadway bond project candidates to provide an increased level of confidence in project descriptions, costs, schedule, activities, and public support. The assessments will then inform a "short-list" of ranked roadway projects that will be included on the ballot for the 2026 Bond. Projects on the "short-list" will be further pre-engineered to provide clear scopes, alignments, vertical/horizontal profiles, utility assessments, right-of-way needs, and other readiness factors to reduce delay and more swiftly advance projects into full design and construction. This work will also prepare candidate projects for federal funding competitions and other partner funding leverage opportunities.

Funding for this project was not included in the Fiscal Year 2024-2028 Capital Improvement Program due to recent decisions to leverage this excess net position for this purpose. The action in the M&C will amend the Fiscal Year 2024-2028 Capital Improvement Program as approved in connection with Ordinance 26453-09-2023.

Funding is available for appropriations in the net position of the Capital Projects Service Fund. The beginning net position balance is \$6,173,087.59 and after appropriation the new net position balance will be \$3,673,087.59.

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 net position within the Capital Projects Service Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be available in the Capital Project Srvc - Capital Fund for the 2026 Bond Development project to support the approval of the above recommendations. Prior to an expenditure being incurred, the Transportation and Public Works Department has the responsibility of verifying the availability of funds.

Submitted for City Manager's Office by: Jesica McEachern 5804

Originating Business Unit Head: Lauren Prieur 6035

Additional Information Contact: Monty Hall 8662

Kelly Porter 7259