

Mayor and Council Communication

DATE: 09/17/24

M&C FILE NUMBER: M&C 24-0808

LOG NAME: 13FUND CORRECTION 17FW TC INNOVATIONPARTNERSHIP

SUBJECT

(CD 9) Repeal Appropriation Ordinance 26071-04-2023 and Adopt Appropriation Ordinance with Corrected Fund Name for the Previously Approved Texas A&M University System Research and Innovation Hub Project with No Change in Authorized Amount

RECOMMENDATION:

It is recommended that the City Council:

1. Repeal Appropriation Ordinance No. 26071-04-2023; and
 2. Adopt the attached appropriation ordinance increasing receipts and appropriations in the amount up to \$2,000,000.00 in the Grants Capital Projects Federal Fund, transferred from the Grants Operating Federal Fund, for the purpose of funding the ARPA TXAMU Innovation Project (City Project No. 104766).
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DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to repeal and readopt an appropriation ordinance for the previously approved ARPA TXAMU Innovation Project (City Project No. 104766) to correct the fund from Grants Operating Federal Fund to Grants Cap Projects Federal Fund.

On December 13, 2022, Mayor and Council approved M&C 23-0284 17FW INNOVATIONPARTNERSHIP authorizing the execution of an Interlocal Agreement with Tarrant County and Services Agreement with Fort Worth Now relative to services to be provided that support the future growth and success of the Texas A&M University System and Research and Innovation Hub (Innovation Hub) and allocated American Rescue Plan Act State and Local Fiscal Recovery Funds in the amount of \$2,000,000.00 to pay for the services provided under the Services Agreement. Recommendation no. 4 errantly appropriated funding to the Grants Operating Federal Fund rather than the Grants Cap Projects Federal Fund. This M&C will eliminate the original appropriation and appropriate funds correctly within the ARPA TXAMU Innovation Project.

The interlocal agreement (City Secretary No. 59240) between Tarrant County and the City of Fort Worth was executed on January 20, 2023.

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 ARPA TXAMU Innovation Project within the Grants Operating Federal Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the Grants Cap Projects Federal Fund for the ARPA TXAMU Innovation Project. The Economic Development Department (and Financial Management Services) shall be responsible for ensuring that only expenditures allowable under the American Rescue Plan Act are charged to the ARPA funding source.

Submitted for City Manager's Office by: Reginald Zeno 8517

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