



CITY COUNCIL CONSIDERATION ITEM
CITY OF FAIR OAKS RANCH, TEXAS
October 19, 2023

AGENDA TOPIC: Consideration and possible action approving the first reading of an ordinance amending the Fiscal Year 2023-24 budget.

DATE: October 19, 2023

DEPARTMENT: Finance

PRESENTED BY: Summer Fleming, Interim Director of Finance

INTRODUCTION/BACKGROUND:

The purpose of this agenda item is to bring forward for consideration and possible action an ordinance amending the Fiscal Year 2023-24 Budget. This represents the first reading of the proposed ordinance adopting the budget amendment.

City staff is presenting a resolution for consideration approving the execution of an Advanced Funding Agreement for Voluntary Utility Relocation and Standard Utility Agreement with TxDOT for the relocation of water lines near the FM 3351 Cibolo Creek Bridge. If these agreements are approved by City Council, the City would need to have budgeted an amount equal to the City's cost share of \$239,911.76.

The Water Capital and Strategic Project Fund has projected unallocated fund balance of \$380,778 that is available to fund this project.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

This budget amendment would provide funding for the approved Advanced Funding Agreement with TxDOT for the relocation of water lines near the FM 3351 Cibolo Creek Bridge.

LONG-TERM FINANCIAL & BUDGETARY IMPACT:

This ordinance will reduce the Unallocated Fund Balance in the Water Capital and Strategic Project Fund by \$239,912 as shown in **Exhibit A**.

LEGAL ANALYSIS:

Ordinance approved as to form.

RECOMMENDATION/PROPOSED MOTION:

I move to approve the ordinance amending the FY 2023-24 Budget.