



CITY COUNCIL CONSENT ITEM

CITY OF FAIR OAKS RANCH, TEXAS

AGENDA TOPIC: Approval of the second reading of an ordinance amending the Fiscal Year 2023-24 Budget.

DATE: November 16, 2023

DEPARTMENT: Finance

PRESENTED BY: Consent Agenda - Summer Fleming, Interim Director of Finance

INTRODUCTION/BACKGROUND:

At the October 19, 2023, meeting, City Council adopted a resolution 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. At the same meeting, City Council approved the first reading of an Ordinance amending FY 2023-24 Budget to appropriate \$239,912 for said project. this agenda item is to bring forward for approval the second reading of the ordinance.

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:

Consent Agenda - I move to approve the second reading of an ordinance amending the FY 2023-24 Budget.