



CITY COUNCIL CONSENT ITEM

CITY OF FAIR OAKS RANCH, TEXAS

AGENDA TOPIC: Approval of the second reading of an ordinance amending the budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025

DATE: May 1, 2025

DEPARTMENT: Finance

PRESENTED BY: Consent Item: Summer Fleming, CGFO, Director of Finance

INTRODUCTION/BACKGROUND:

On April 3, 2025, City Council approved a resolution authorizing execution of a Purchase and Sale Agreement with the City of Boerne for the acquisition of real property for a total purchase price of \$543,628.80 plus applicable closing costs. A corresponding budget appropriation is required to fund this expenditure.

Additionally, on April 17, 2025, City Council approved a resolution authorizing execution of a project funding agreement with the Fair Oaks Ranch Municipal Development District for an awarded grant in the amount of \$224,840 for the design and construction of a gateway monument, and a resolution authorizing the execution of a construction contract with AAA Time Saver Services in the amount of \$199,840 for the construction of the gateway monument.

This budget amendment is required to appropriate funds for the cost of the construction contract and corresponding revenue to record the awarded grant from the MDD.

The first reading of this ordinance was approved by City Council on April 17, 2025.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

The purchase of land for an above-ground storage tank serves a public purpose and provides for the health, safety, and general welfare of the Fair Oaks Ranch citizens. The construction of a gateway monument will enhance the entryway into the City and establish a strong visual identity promoting civic pride and supporting the beautification of the City.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

The proposed budget amendment will increase appropriations in the Water Capital Fund by \$543,628.80. Funds for the purchase of land associated with the above-ground water storage facility are reserved from contribution-in-aid and impact fees collected. The amendment will also increase appropriations in the Strategic Projects Fund by \$199,840 for the construction of a gateway monument and increase corresponding grant revenues by \$224,840 awarded for the project.

LEGAL ANALYSIS:

Approved as to form.

RECOMMENDATION/PROPOSED MOTION:

Consent Item: I move to approve the second reading of an ordinance amending the budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025.