



AGENDA ITEM SUMMARY

District Impacted

- ☐ 1 = Wolosin
- ☐ 2 = Woolard
- ☐ 3 = Scott
- ☐ 4 = Boddie
- ☐ 5 = Macaluso
- ☒ X All

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| Agenda Date | March 28, 2023 | | | | | | | | | | | | |
| Requested Action | Consider on second reading Ordinance No. 2023-08; amending Ordinance No. 2022-27, Captioned "An Ordinance adopting the annual budget for the City of Boerne, Texas, for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023, in accordance with Chapter 102, Local Government Code, and appropriating the various amounts thereof." (Amend budget for fiscal year 2022-23) | | | | | | | | | | | | |
| Contact Person | Sarah Buckelew, Finance Director | | | | | | | | | | | | |
| Background Information | <p>The Fiscal Year 2022-23 Budget was adopted on September 27, 2022, in accordance with Texas Local Government Code and Property Tax Code. After the budget adoption, the need for design services for an Eastern Distribution Gas Loop was determined. As the Gas Fund currently does not have available fund balance established for use towards a large capital project, this would require a debt issuance.</p> <p>Rather than initiating external debt, it is recommended by staff that the Gas Fund borrow the \$500,000 in funds for the design services for the project from the Electric Fund to be repaid, with interest, over a 10-year term. Staff is recommending that the budgets for the Electric and Gas funds be amended accordingly.</p> | | | | | | | | | | | | |
| Item Justification | <table border="0"> <tr> <td><input checked="" type="checkbox"/> Legal/Regulatory Obligation</td> <td><input checked="" type="checkbox"/> Infrastructure Investment</td> </tr> <tr> <td><input checked="" type="checkbox"/> Reduce Costs</td> <td><input type="checkbox"/> Customer Pull</td> </tr> <tr> <td><input type="checkbox"/> Increase Revenue</td> <td><input type="checkbox"/> Service Enhancement</td> </tr> <tr> <td><input type="checkbox"/> Mitigate Risk</td> <td><input checked="" type="checkbox"/> Process Efficiency</td> </tr> <tr> <td><input type="checkbox"/> Master Plan</td> <td><input type="checkbox"/> Other: _____</td> </tr> <tr> <td>Recommendation</td> <td>_____</td> </tr> </table> | <input checked="" type="checkbox"/> Legal/Regulatory Obligation | <input checked="" type="checkbox"/> Infrastructure Investment | <input checked="" type="checkbox"/> Reduce Costs | <input type="checkbox"/> Customer Pull | <input type="checkbox"/> Increase Revenue | <input type="checkbox"/> Service Enhancement | <input type="checkbox"/> Mitigate Risk | <input checked="" type="checkbox"/> Process Efficiency | <input type="checkbox"/> Master Plan | <input type="checkbox"/> Other: _____ | Recommendation | _____ |
| <input checked="" type="checkbox"/> Legal/Regulatory Obligation | <input checked="" type="checkbox"/> Infrastructure Investment | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> Reduce Costs | <input type="checkbox"/> Customer Pull | | | | | | | | | | | | |
| <input type="checkbox"/> Increase Revenue | <input type="checkbox"/> Service Enhancement | | | | | | | | | | | | |
| <input type="checkbox"/> Mitigate Risk | <input checked="" type="checkbox"/> Process Efficiency | | | | | | | | | | | | |
| <input type="checkbox"/> Master Plan | <input type="checkbox"/> Other: _____ | | | | | | | | | | | | |
| Recommendation | _____ | | | | | | | | | | | | |
| Financial Considerations | <p>The following budget amendments to the Fiscal Year 22-23 budget are proposed:</p> <p>Gas Fund – Advances from Other Funds – \$500,000 Electric Fund – Advances to Other Funds – \$500,000</p> | | | | | | | | | | | | |

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| | <p>Gas Fund – Interest Expense – \$7,500</p> <p>Electric Fund – Interest Revenue – \$7,500</p> <p>Update the Capital Improvement budget for the Eastern Gas Distribution Loop project to \$500,000 for Fiscal Year 2023.</p> |
| Citizen Input/Board Review | N/A |
| Legal Review | N/A |
| Alternative Options | N/A |
| Supporting Documents | See attached summary. |