



AGENDA ITEM SUMMARY

District Impacted

- ☐ 1 = Wolosin
- ☐ 2 = Woolard
- ☐ 3 = Scott
- ☐ 4 = Fowler
- ☐ 5 = Macaluso
- ☒ x All

AGENDA DATE	<i>November 12, 2019</i>
DESCRIPTION	CONSIDER ORDINANCE NO. 2019-55; AN ORDINANCE AMENDING ORDINANCE NO. 2018-29, CAPTIONED "AN ORDINANCE ADOPTING THE ANNUAL CAPITAL AND OPERATING BUDGETS FOR THE CITY OF BOERNE, TEXAS FOR THE FISCAL YEAR 2018-2019, BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019"
STAFF'S RECOMMENDED ACTION (be specific)	Approve Ordinance No. 2019-55; budget amendments for FY 2018-2019 as presented.
CONTACT PERSON	Sandy Mattick, Finance Director
SUMMARY	<p>The following budget amendments to the current fiscal year budget are proposed:</p> <p>General Fund - \$600,000 Electric Fund - \$600,000 To increase the budget to recognize additional revenue received and an additional transfer made to the capital projects fund for City Hall construction. We issued tax notes in 2017 for \$20 million for the construction of City Hall. When the CMAR contract was approved for construction of City Hall, it was anticipated that the project cost was \$22 million and that the additional funds needed would come from the General Fund and the Electric Fund. Cost management efforts and interest earned on the borrowed funds have reduced the amount needed to complete the project to \$1.2 million.</p> <p>General Fund - \$5,000 To increase the budget to recognize additional revenue received from donations for animal medical and transport expenditures.</p> <p>Park Fund - \$83,544 To increase the budget to recognize additional grant revenue received and expenditures incurred for the trail expansion project.</p> <p>Library Fund - \$46,000 To increase the budget to recognize additional revenues and donations received for the HUB renovation and expenditures incurred for operations and the renovation.</p>

	<p>Debt Service Fund - \$49,717 To increase the budget for bond issuance costs related to the 2019 GO Refunding Bonds.</p> <p>Solid Waste Fund - \$35,000 To increase the budget to recognize additional solid waste collections received and expenditures incurred to Waste Management due to growth.</p>
COST	As per amended budget
SOURCE OF FUNDS	Various funds
ADDITIONAL INFORMATION	See attached

This summary is not meant to be all inclusive. Supporting documentation is attached.