



To: Mayor & City Council

From: Raju Anthony, Director of Finance

Date: March 14, 2019

Agenda Item & Caption: Discuss and consider Ordinance -amending the FY 2018-2019 Budget -Park Development Fund District A.

Action Requested: Approval of the action agenda

Prior Action: N/A

Financial Considerations: Amending FY 2018-2019 Park Development Fund District A by increasing the Capital-Parks Construction expenditures budget by \$379,652.00. So, the amended line item for Capital-Parks Construction expenditures will be \$959,839.00

Overview and Background:

In support of the development agreement between SR2202 LePu partners, Southstar Woodcreek developer, and the City of Fate providing sewer connection to Wood creek 9D1 and the release of the donation deed of the property purchased for the south side park the transfer of funds are necessary to accomplish the agreed upon improvements to Robert Smith Family park.

Supporting Documents:

- Ordinance
- Exhibit A-Budget Summary Park Development Fund District A-Amended

ORDINANCE No. O-2019- ____

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF FATE, TEXAS
AMENDING FY 2018-2019 PARK DEVELOPMENT FUND DISTRICT A;
AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, As required by the City Charter, Article VI, Section 6.07, the staff has prepared an amendment to certain appropriations and expenditures in the FY 2018-2019 Budget and submitted the same to the City Council for its approval and a true and correct copy is attached; and,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FATE, TEXAS:

Section 1. That pursuant to the City Charter requirements of the City of Fate, Texas, Fiscal Year 2018-2019 Budget Amendments, attached as Exhibit A are hereby authorized and approved.

Section 2. That this Ordinance shall become effective from and after its adoption and is so ordained.

DULY PASSED AND APPROVED by the City Council of the City of Fate, Texas on this the 18TH day of March, 2019.

Lorne Megyesi, Mayor

Victoria Raduechel, TRMC
City Secretary

Exhibit A**415 | PARK DEVELOPMENT FUND - DISTRICT A**

This fund was created in FY 2017 for the purpose of accounting for the collection of park development fees and developer contributions and the cost of approved projects in Zone A.

	2019 Proposed
Beginning Fund Balance	762,742
Revenues	
Park Dedication Fees-District A	-
Park Development Fees-District A	456,086
Investment Income	617
Total Revenues	456,703
Expenditures	
Capital-Parks Construction	959,839
Contingency	
Total Expenditures	959,839
Other Revenue & Financing Sources	
Transfers In/(Out)	-
Total Other Revenue & Financing Sources	-
Net Change in Fund Balance	(503,136)
Ending Fund Balance	259,606