

Legislation Text

File #: 6051, **Version:** 1

CC MEETING: February 7, 2023

DATE: January 26, 2023

TO: Erin Rinehart, City Manager

FROM: Melissa Everett, Finance Director
Chrystal Davis, Assistant City Manager

Consider An Ordinance Amending The Capital Budgets For Fiscal Year October 1, 2022, Through September 30, 2023.

BACKGROUND:

The City of Carrollton and neighboring service area cities each contribute a portion of sales tax to Dallas Rapid Area Transit (DART) as a method of funding the organization. In early 2022, DART recognized it had an excess of revenue funds in the amount of \$214,250,000 and began discussions on how to utilize those funds.

On October 25, 2022, DART approved an additional \$19,674,000 towards the allocation, bringing the total to \$233,924,000. Additionally on this date, DART approved a distribution methodology for the funds, resulting in a \$12,697,000 appropriation for the City of Carrollton.

The City may only accept these funds after Council authorizes the City Manager to enter an Interlocal Cooperation Agreement (ILA) with DART, which is discussed in another agenda item.

Since these funds were not included in the Fiscal Year 2023 budget, Staff are requesting a budget amendment to authorize the expenditure of funds.

FINANCIAL IMPLICATIONS:

This budget amendment will reflect the following changes:

- In the General and Public Safety Capital Budget, increase the sources of funds by \$12,697,000
- In the General and Public Safety Capital Budget, increase the uses of funds by \$12,697,000

IMPACT ON COMMUNITY SUSTAINABILITY:

This funding for the public transportation system or complementary transportation services will benefit the community and improve existing transportation services.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends adopting the attached Ordinance amending the City's Approved Annual Capital Budget to provide staff the authority to expend the funds received from DART.

