

## Agenda Item Details

Meeting	May 12, 2020 - Bryan City Council Second Regular Meeting
Category	5. Statutory (Automatic Approval) Agenda - This agenda consists of items previously approved by Council action such as adoption of items that are part of an approved budget or capital improvement projects, first and only readings of ordinances, interlocal agreements, or action that is required by law or delegated to the City Manager. Items may be removed from the statutory agenda for separate consideration at the request of two Councilmembers.
Subject	H. First and only reading of an ordinance of the City Council of the City of Bryan, Texas, repealing and replacing Ordinance No. 2124, establishing the Capital Reserve Fund; directing how such fund may be funded; directing how such fund may be accessed; and resolving other matters related thereto
Type	Action
Preferred Date	May 12, 2020
Absolute Date	May 12, 2020
Fiscal Impact	No
Budgeted	No
Budget Source	N/A

### Summary:

The Capital Reserve Fund was established in 2015 to allow the City to receive one-time revenues from periodic sales of land and facilities, which were coming from Traditions land sales. Staff desires to expand the allowed sources of funds to the Capital Reserve Fund to include any other City revenue source. This change will make it clear that the sale of any assets or any revenue sources could be transferred to the fund if approved by the City Council. The proposed ordinance will repeal and replace Ordinance No. 2124, and will allow for transfers of one-time revenues and other revenues into the Capital Reserve Fund with city council approval, and allow transfers out of the fund more frequently than annually. This revision will accommodate budgeted transfers in FY2020 for the Travis Bryan Midtown Park projects and several drainage projects being constructed this year.

### Staff Analysis and Recommendation:

As the City receives non-recurring or non-routine revenue, having the opportunity to transfer those funds to the Capital Reserve Fund to fund future capital or other non-recurring expenditures might be beneficial. Additionally, allowing multiple transfers out of the fund in a year could facilitate the cash flow needs of multiple projects in the same budget year. The proposed ordinance will allow these Capital Reserve Fund transfers and funding to occur. Staff recommends the adoption of this ordinance.

### Options:

1. Approve Ordinance as written
2. Do not approve Ordinance and provide direction

### Attachment:

1. Proposed Ordinance amending the Capital Reserve Fund

[Capital Reserve Ordinance.pdf \(46 KB\)](#)