

Legislation Details (With Text)

File #:	20-716	Name:	
Type:	Report	Status:	Consent Item Ready
File created:	10/5/2020	In control:	City Council
On agenda:	10/26/2020	Final action:	
Title:	Approval of a budget amendment in the FY 2021 Golf Fund to account for the updated delivery date of the new golf cart fleet.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Presenter/Contact
Greg Gutierrez, Financial Analyst
 (830) 221-4398 - ggutierrez@nbtexas.org

SUBJECT:

Approval of a budget amendment in the FY 2021 Golf Fund to account for the updated delivery date of the new golf cart fleet.

BACKGROUND / RATIONALE:

On July 27th, 2020, City Council approved an amendment to purchase the replacement golf cart fleet. Given that the carts were not able to be delivered by September 30, 2020 (last day of the fiscal year), we will now be taking ownership of the carts in FY 2021. The expenditure must be accounted for in the fiscal year the asset was received (FY 2021).

Sufficient funding is available in FY 2021 as the payment did not take place in FY 2020. The following budget amendment is included for City Council consideration.

Budget Amendment - Golf Fund
Capital Expenditures: Increase

\$385,000

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

<input checked="" type="checkbox"/>	Yes	Maintain fiscal stability of City operations
-------------------------------------	-----	--

FISCAL IMPACT:

The Golf Course Fund budget strategy over the past 2-3 years was predicated on setting aside enough reserves annually to fully support the replacement of all maintenance equipment as well as the golf cart fleet. Therefore, there are sufficient reserves available in the Golf Course Fund to support the \$385,000 purchase.

COMMITTEE RECOMMENDATION:

The Landa Park Golf Course Advisory Board unanimously voted to purchase the above listed items. This meeting was held on March 19, 2020.

STAFF RECOMMENDATION:

Staff recommends approval of a budget amendment in the FY 2021 Golf Fund.