

Council Minutes September 7, 2021

STATE OF TEXAS §

COUNTY OF TARRANT §

CITY OF BEDFORD §

The City Council of the City of Bedford, Texas, met in Special Session at 6:00 p.m. in the Council Chambers of City Hall, 2000 Forest Ridge Drive, on the 7th day of September, 2021 with the following members present:

Michael Boyter	Mayor
Amy Sabol	Mayor Pro Tem
Cindy Almendarez	Councilmembers
Dan Cogan	
Ruth Culver	
Rob Gagliardi	
Rich Steves	

constituting a quorum.

Staff present included:

Jimmy Stathatos	City Manager
Michael Wells	City Secretary
Meg Jakubik	Strategic Services Manager
Maria Joyner	Finance Director

CALL TO ORDER

Mayor Boyter called the Special Session to order at 6:00 p.m.

SPECIAL SESSION

1. Public hearing on the annual budget for the City of Bedford, Texas for the fiscal period of October 1, 2021 through September 30, 2022; levying taxes for 2021 tax year.

Strategic Services Manager Meg Jakubik presented information on the annual budget. She discussed the City's budget policy cycle, the City's tax rate history, trends in General Fund revenue and expenditures, including the impact of the COVID-19 pandemic, and a five-year forecast, which shows the City's fund balance staying above the required 20 percent reserve requirement and revenues and expenditures being balanced. She discussed economic conditions, including per capita comparisons with neighboring cities for spending and employees per 1,000 residents, and the City's sales tax history. She presented information on the revenues by fund, expenditures by department and classification of all funds, and revenues and expenditures in the General Fund. She presented information on the Debt Service Fund, including the debt service schedule and the annual funding requirements. She presented information on the Water and Sewer Fund, including revenues and expenditures, projections from the Trinity River Authority (TRA), and current rates, with staff recommending no increases to the water and sewer rates. She presented information on the Stormwater Fund, including revenues and expenditures, and stated staff recommends an increase of \$0.50 per month on the stormwater rate.

Council Minutes September 7, 2021

Ms. Jakubik presented information on the tax rate calculations, with the current tax rate being \$0.569000 per \$100 valuation, the no-new-revenue rate being \$0.549319 per \$100 valuation, the voter-approval rate being \$0.552691 per \$100 valuation, and the one used in the proposed budget and the maximum that can be considered being \$0.552000 per \$100 valuation, a three percent decrease from the current rate. A comparison with the previous year's tax rate shows a 10.5 percent decrease in the debt component and a 0.6 percent increase in the maintenance and operations component. She presented the impact of the tax rate on the tax bill for the average resident, which at the proposed rate is an increase of approximately \$30.00 per year on the average home in Bedford, and a breakdown of the monthly cost allocation for City services.

Ms. Jakubik stated staff was able to reduce expenses by \$31,000 in the General Fund from the initial proposed budget through contract savings to be net even on revenues and expenditures, and \$10,000 was added to the fireworks line item to allow for higher flying shells. The salary for Special Events personnel has been split evenly between the General Fund and the Tourism Fund. Total expenditures in the General Fund increased to \$39,826,243 with the changes, using approximately \$118,000 in fund balance to help with one-time items included in the budget. Changes in the Tourism Fund include the transfer of \$108,000 to the General Fund for the Special Events personnel salary and the budget for the Old Bedford School division being zeroed out. Changes in the Street Improvement Economic Development Fund include the expenses from the debt approved by Council at their previous meeting and minor changes were made to the Water Fund due to contract savings. The total revenue budget is \$81,684,349 and the total expense budget is \$80,994,668.

There was discussion on a net accounting of what remains in the budget to either be spent or put into fund balance.

Mayor Boyter opened the public hearing at 6:16 p.m.

Nobody chose to speak during the public hearing.

Mayor Boyter closed the public hearing at 6:16 p.m.

2. Public hearing to consider the proposed 2021 tax rate.

Ms. Jakubik presented information on the proposed 2021 tax rate.

Mayor Boyter opened the public hearing at 6:18 p.m.

Nobody chose to speak during the public hearing.

Mayor Boyter closed the public hearing at 6:18 p.m.

ADJOURNMENT

Mayor Boyter adjourned the Special Session at 6:19 p.m.

Council Minutes September 7, 2021

Michael Boyter, Mayor

ATTEST:

Michael Wells, City Secretary