



FACILITY MAINTENANCE FUND

CITY OF SOUTHLAKE
ADOPTED BUDGET 2023



FACILITY MAINTENANCE FUND

The purpose of this fund is to build capacity for future maintenance projects as we will have many needs to address as our facilities age. The Strategic Initiative Fund (SIF) has provided seed money for this fund, an important element of our budget given the size and complexity of the City’s facility infrastructure. For FY 2023 we will continue our practice of transferring SIF money into this fund, but we are also budgeting expenses in the operating budget for facility projects.

	2021 Actual	2022 Adopted	2022 Amended	\$ Increase/ (Decrease) Adopted	% Increase/ -Decrease	2023 Proposed	\$ Increase/ (Decrease) Adopted	% Increase/ -Decrease
REVENUES								
Interest	8,186	23,000	5,000	(18,000)	-78.3%	5,000	(18,000)	-78.3%
Total Revenues	\$8,186	\$23,000	\$5,000	(\$18,000)	0.0%	\$5,000	(\$18,000)	-78.3%
EXPENDITURES								
Operations	\$39,223	\$0	\$0	\$0	0.0%	\$0	(0)	-100.0%
Capital	431,318	308,237	308,237	0	0.0%	345,000	36,763	11.9%
Total Expenditures	\$470,541	\$308,237	\$308,237	\$0	0.0%	\$345,000	\$36,763	11.9%
Net Revenues	(\$462,355)	(\$285,237)	(\$303,237)	(\$18,000)		(\$340,000)	(\$54,763)	
Transfer from other funds	\$1,000,000	\$1,000,000	\$1,000,000			\$1,500,000		
Transfer to other funds	(\$0)	(\$0)	(\$0)			(\$0)		
Total Other Sources/ (Uses)	\$1,000,000	\$1,000,000	\$1,000,000			\$1,500,000		
Beginning Fund Balance	\$8,813,796	\$9,351,441	\$9,351,441			\$10,048,204		
Ending Fund Balance	\$9,351,441	\$10,066,204	\$10,048,204			\$11,208,204		

FY 2023 HIGHLIGHTS:

We will continue our practice of transferring SIF money into this fund, working to meet the goal of holding a minimum of 10% of the total value of the City’s physical plant in reserve and are proposing a transfer of \$1,500,000 from the SIF.

- Total planned expenditures for this fund for FY 2023 are \$345,000 for Southlake Town Hall elevator modernization (215,000), DPS West Generator (\$90,000), replacement roofs for the two pump stations (\$28,000), and water bottle filling stations for Southlake Town Hall (12,000).
- The projected ending fund balance is \$11,208,204, which provides adequate reserves for the program.

