CITY OF LAVON, TEXAS ORDINANCE NO. 2018-05-04

Budget amendment Fiscal Year 2017-2018

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAVON, TEXAS AMENDING ORDINANCE NO. 2017-09-05 THAT APPROVED AND ADOPTED A BUDGET FOR THE CITY FOR THE FISCAL YEAR OCTOBER 1, 2017 THROUGH SEPTEMBER 30, 2018 TO AMEND ADOPTED REVENUES AND EXPENDITURES OF THE LAVON ECONOMIC DEVELOPMENT CORPORATION BUDGET; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Lavon, Texas has adopted, amended and approved a budget of the expenditures and revenues of all City Departments, Divisions and Offices for the Fiscal Year 2017-2018; and

WHEREAS, the Board of Directors of the Lavon Economic Development Corporation has recommended and the City Council of the City of Lavon, Texas has determined certain amendments need to be made to the budget for the City covering the fiscal year aforesaid; and

WHEREAS, the City Council upon full consideration of the matter, has determined that the amended budget hereinafter set forth is proper and should be adopted.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAVON, COLLIN COUNTY, TEXAS:

Section 1. That the revenues and appropriations as designated for the payment of expenses for the operation of the City government, hereinafter itemized by a true and correct copy of the Budget Document hereto attached as Exhibit A, are hereby approved.

Section 2. That the expenditures during the fiscal year shall be made in accordance with the budget approved by this ordinance, unless otherwise authorized by a duly enacted ordinance of the City, said budget document being on file for public inspection in the office of the City Secretary.

Section 3. That the necessity for making and approving a budget for the fiscal year, as required by the laws of the State of Texas, requires that this ordinance shall take effect immediately from and after its passage, as the law in such case provides.

Section 4. It is hereby officially found and determined that the meeting at which this ordinance was passed was open to the public as required by law.

DULY PASSED and APPROVED by the City Council of the City of Lavon, Texas, on the 15th day of May 2018.

Charles A. Teske, Jr., Mayor

ATTEST:

Kim Dobbs, City Administrator | City Secretary

CITY OF LAVON, TEXAS ORDINANCE NO. <u>2018-05-04</u>

EXHIBIT A

Amended Budget FY 17-18

		Official Budget 2015-2016	Approved Budget Amndmnt 2015-16	Budget 2016-17	LEDC Budget 2017- 2018	Actual carryover	Proposed Budget Amendment fo March 2018
LEDC	REVENUE				Approved by		
	Starting Balance (Carryover)				LEDC & City		
	Total Carryover	136,900	132,527	110,000		92,306.77	\$ 92,306.7
2-5	City grant/credits/donations	100,000	2,000	2,450			
2-2	Sales & Use Tax	60,000	65,000	75,000			\$ 80,000.0
	Total Revenue	60,000	67,000	77,450			
Total 1	Revenue + Carryover	50,000	199,527	187,450	138,900		\$ 173,806.7
101411	T T		100,027	101,100	230,500		ψ 1,5,000.r
LEDC	EXPENDITURES						
I	Operations						
	General Operations						
3-1b	Misc - Dues, Ads, Cell Svc	4,000		4,000	2,500		
3-1a	Email Software/Archiving			5,000	4,600		
3-1c	Auditor	3,500		3,000	3,000		
3-1d	Meeting Expenses	1,000		1,000	600		
2-1e	Training	1,500		1,500	500		
3-1f	Admin Support	21,500		22,500	23,000		
	Total General Operations	31,500		37,000	34,200		
	Consulting						
4-1	Other	1,000		1,000	- 2		
4-2	Non-Capital Tech Equip & Svc, Website	4,500			1,000		
4-3	City Attorney	10,000		10,000	5,800		
4-4	Economic Dev Consulting	24,000		24,000	25,596		
	Total Consulting	39,500		35,000	32,396		
	Equipment						
5-1	Computers	2,500		4,000	1,500		
5-2	Office Supplies	1,500		1,750	1,750		
	Total Equipment	4,000		5,750	3,250		
	Total Operations 2016-2017			77,750	69,846		69,846.0
	Promotional						
	Mkting & Promotion	f i					
6-1	General Promotion & Trade Shows	6,000		7,000	6,500		
6-2	Promo Carryover 2012 -14	7,151		3,900	2,988		
6-5	Web Site & updates			3,600	2,500		
6-3	Aerial Map & Brochures	0		4,900	1,500		
6-4	Advertising	500		700	700		\$ 1,906.7
	Total Promotional	13,651		20,100	14,188		\$ 16,094.7
		88,651					I
	Capital Projects						
7-1	Zoning Ordinance Update		4,000	3,200			
7-2	Lavon Business Pk sewer line loan pymts	13,249		13,900	13,866		
7-3	Incentives	15,000		29,500	41,000		
7-4	Additional Infrastructure Projects	40,000		43,000			\$ 33,000.0
7-7	Small Business Loan Guarantee	10,000		0			
	Total Capital Projects	78,249	4,000	89,600	54,866		\$ 87,866.0
	Reserve for Additional Projects	30,000	28,626				
Total E	Expenditures	196,900	4,000	187,450	138,900		\$ 173,806.7
Net sui	rplus / (deficit)			0			