

CITY OF LAVON, TEXAS

ORDINANCE NO. 2016-09-01

Adopting Budget FY 2016-17

AN ORDINANCE OF THE CITY OF LAVON, TEXAS APPROVING AND ADOPTING A BUDGET FOR THE CITY FOR THE FISCAL YEAR OCTOBER 1, 2016 THROUGH SEPTEMBER 30, 2017; PROVIDING THAT EXPENDITURES FOR SAID FISCAL YEAR SHALL BE MADE IN ACCORDANCE WITH SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Mayor of the City of Lavon, Texas has submitted to the City Council a proposed budget of the expenditures and revenues of all City Departments, Divisions, and Offices for the Fiscal Year 2016-2017; and

WHEREAS, the City Council reviewed the submitted budget and held a duly posted Public Hearing that was noticed as required by state law; and

WHEREAS, the City Council, having modified, reviewed and studied the submitted budget is of the opinion that the budget should be approved and adopted.

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

Section 1. That the 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.

PASSED AND APPROVED by the City Council of the City of Lavon, Texas on this 20th day of September, 2016.

ATTEST:



Kim Dobbs, Interim City Secretary





Charles A. Teske, Jr., Mayor

CITY OF LAVON, TEXAS
ORDINANCE NO. 2016-09-01

EXHIBIT A
BUDGET FY 2016-2017

CITY OF LAVON
2016-2017 ANNUAL BUDGET APPROPRIATIONS

| <u>GOVERNMENTAL FUNDS</u> | <u>Revenues</u> | <u>Expenditures</u> |
|--|-----------------|---------------------|
| General Fund | \$ 2,235,947 | \$ 2,235,947 |
| Community Center Fund | \$ 499 | \$ 499 |
| Court Related Fund | \$ 55,375 | \$ 55,375 |
| Forfieted Assets | \$ 1,089 | \$ 1,089 |
| State Funded Training | \$ 1,581 | \$ 1,581 |
| Parks & Recreation Fund | \$ 42,500 | \$ 42,500 |
| Police Department Contribution | \$ 1,580 | \$ 1,580 |
| Street Repair Fund | \$ 150,370 | \$ 150,370 |
| 2014 Tax Note - EDC Project | \$ 13,866 | \$ 13,866 |
| Lavon Economic Development Corporation | \$ 187,450 | \$ 187,450 |
| Reserve Fund | \$ 251,878 | \$ - |
| <u>PROPRIETARY FUNDS</u> | <u>Revenues</u> | <u>Expenditures</u> |
| Utility Fund | \$ 863,319 | \$ 863,319 |
| Sewer Treatment Fund | \$ 531,204 | \$ 531,204 |
| <u>FIDUCIARY FUND</u> | <u>Revenues</u> | <u>Expenditures</u> |
| TIF Fund | \$ 924,285 | \$ 924,285 |
| PID Fund | \$ 79,823 | \$ 79,823 |