

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF LIVE OAK FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; APPROPRIATING MONEY TO A SINKING FUND TO PAY INTEREST AND PRINCIPAL ON THE CITY'S INDEBTEDNESS; AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF LIVE OAK FOR THE 2022-2023 FISCAL YEAR.

WHEREAS, the budget, summarized here as Exhibit A, for the fiscal year beginning October 1, 2022 and ending September 30, 2023 was duly presented to the City Council by the City Manager,

WHEREAS, on the 11th day of August, 2022, the proposed budget was filed with the City Secretary and presented on the City's website as required; and

WHEREAS, a public hearing was ordered by the City Council, in accordance with the Texas Local Government Code, and a public notice of said hearing was caused to be given by the City Council the posting of legal notice within the Live Oak City limits, and

WHEREAS, said public hearing was held according to said notice; now therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LIVE OAK:

SECTION 1. That the appropriations for the fiscal year beginning October 1, 2022 and ending September 30, 2023, for the support of the general government of the City of Live Oak, Texas be fixed and determined for said terms in accordance with the expenditures shown in the City's Fiscal Year 2022-2023 Annual Budget, a summary copy of which is appended hereto as Exhibit A;

SECTION 2. That the Budget, as shown in words and figures in Exhibit A with a Summary of All Funds, is hereby approved in all respects and adopted as the City's Annual Budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023.


SECTION 3. That there is hereby appropriated an amount shown in said budget necessary to provide for a sinking fund for the payment of the principal and interest and the retirement of the bonded debt requirements of Fiscal Year 2022-2023 of the City of Live Oak.

SECTION 4. That upon adoption of this Ordinance which in all respects adopts the City of Live Oak's Annual Budget for Fiscal Year 2022-2023, the Budget Book cover page, be amended to reflect all required information as outlined by Local Government Code Section 102 et. seq., including the recorded vote on the adoption of the annual budget and the property tax rates and municipal debt obligations.

SECTION 5. This Ordinance shall become effective immediately upon its passage.

PASSED AND APPROVED this, the 13th day of September, 2022.

APPROVED:




Mary M. Dennis, Mayor

ATTEST:



Deborah L. Goza, City Secretary

APPROVED AS TO LEGAL SUFFICIENCY:



City Attorney's Office

Exhibit A

**CITY OF LIVE OAK
APPROVED BUDGET 2022/2023
SUMMARY – ALL FUNDS**

	<u>Estimated Beginning Balance Oct. 1, 2022</u>	<u>Estimated Revenues</u>	<u>Transfers In</u>	<u>Approved Expenditures</u>	<u>Transfers Out</u>	<u>Use of Fund Balance</u>	<u>Estimated Ending Balance Sept. 30, 2023</u>
General Fund	\$ 16,096,158	\$20,186,109	\$ 356,500	\$17,236,129	\$3,306,480	\$ 4,423,304	\$ 11,672,854
Abatement Fund	13,871	7,000	-	16,000	-	-	4,871
Asset Replacement Fund	2,659,868	20,000	503,375	840,200	-	-	2,343,043
Debt Service Fund	438,401	2,146,029	1,089,242	3,235,271	-	-	438,401
Special Revenue Funds							
Forfeiture Fund	110,635	52,260	-	65,000	-	-	97,895
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	129,957	16,200	-	22,800	-	-	123,357
Court Technology Fund	116,872	14,000	-	26,000	-	-	104,872
Court Security Fund	50,779	10,500	-	25,200	-	-	36,079
Hotel Occupancy Tax Fund	1,190,479	530,000	-	575,000	-	-	1,145,479
Emergency Radio Sys Fund	110,720	37,200	-	22,170	20,000	-	105,750
PEG Fund	405,004	41,000	-	25,000	-	-	421,004
Alamo Regional SWAT Fund	60,660	45,500	6,500	25,100	-	-	87,560
American Rescue Plan Act	-	-	-	-	-	-	-
Capital Projects Funds							
Capital Projects Fund	2,163,974	1,500	2,891,000	3,699,550	-	-	1,356,924
2022 GO Bond Fund	17,862,000	100,000	-	11,778,082	-	-	6,183,918
Enterprise Funds							
Utility Operations Fund	446,654	5,394,600	-	4,801,048	667,245	-	372,961
Utility Dev/R&R Fund	768,731	5,000	310,000	322,000	-	-	761,731
Stormwater Operation Fund	327,241	651,500	-	847,250	35,693	-	95,798
Economic Dev. Corp. Fund	<u>5,153,440</u>	<u>2,673,656</u>	<u>-</u>	<u>979,800</u>	<u>1,127,199</u>	<u>-</u>	<u>5,720,097</u>
Total Funds	<u>\$ 48,105,444</u>	<u>\$31,932,054</u>	<u>\$5,156,617</u>	<u>\$44,541,600</u>	<u>\$5,156,617</u>	<u>\$ 4,423,304</u>	<u>\$ 31,072,594</u>