

**AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF LIVE OAK FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; 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 2023-2024 FISCAL YEAR.**

**WHEREAS**, the budget, summarized here as Exhibit A, for the fiscal year beginning October 1, 2023 and ending September 30, 2024 was duly presented to the City Council by the City Manager,

**WHEREAS**, on the 10<sup>th</sup> day of August, 2023, the proposed budget was filed with the City Secretary and presented on the City's website as required for public review; 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, 2023 and ending September 30, 2024, 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 2023-2024 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, 2023 and ending September 30, 2024.

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 2023-2024 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 2023-2024, 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 12<sup>th</sup> day of September, 2023.

APPROVED:

  
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Mary M. Dennis, Mayor

ATTEST:

  
\_\_\_\_\_  
Isa Gaytan, City Secretary

APPROVED AS TO LEGAL SUFFICIENCY:

  
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City Attorney's Office

**Exhibit A**

**CITY OF LIVE OAK  
APPROVED BUDGET 2023/2024  
SUMMARY – ALL FUNDS**

	<u>Estimated Beginning Balance Oct. 1, 2023</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, 2024</u>
<b>General Fund</b>	\$ 14,556,076	\$19,841,633	\$ 436,500	\$18,105,314	\$2,172,819	\$ 3,215,945	\$ 11,340,131
<b>Abatement Fund</b>	7,354	7,000	10,000	16,000	-	-	8,354
<b>Asset Replacement Fund</b>	2,736,473	65,000	1,176,409	964,000	-	-	3,013,882
<b>Debt Service Fund</b>	497,180	2,147,686	1,086,764	3,234,450	-	-	497,180
<b>Special Revenue Funds</b>							
Forfeiture Fund	203,429	55,000	-	103,000	-	-	155,429
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	152,329	20,000	-	50,735	-	-	121,594
Court Technology Fund	118,326	15,000	-	26,000	-	-	107,326
Court Security Fund	64,252	14,000	-	25,375	-	-	52,877
Hotel Occupancy Tax Fund	1,286,958	640,000	-	640,000	-	-	1,286,958
Emergency Radio Sys Fund	93,634	7,000	-	19,070	10,000	-	71,564
PEG Fund	430,444	45,000	-	65,000	-	-	410,444
Alamo Regional SWAT Fund	86,457	52,000	6,500	44,640	-	-	100,317
<b>Capital Projects Funds</b>							
2022 GO Bond Fund	17,738,362	400,000	-	18,138,362	-	-	-
Capital Projects Fund	2,922,183	75,000	1,847,500	3,222,926	-	-	1,621,757
<b>Enterprise Funds</b>							
Utility Operations Fund	384,461	5,878,750	-	5,243,847	667,002	-	352,362
Utility Dev/R&R Fund	998,278	100,000	310,000	605,000	-	-	803,278
Stormwater Operation Fund	395,877	658,000	-	872,200	43,231	-	138,446
<b>Economic Dev. Corp. Fund</b>	<u>4,961,360</u>	<u>2,968,886</u>	<u>-</u>	<u>1,340,730</u>	<u>1,980,621</u>	<u>-</u>	<u>4,608,895</u>
<b>Total Funds</b>	<u>\$ 47,633,433</u>	<u>\$32,989,955</u>	<u>\$4,873,673</u>	<u>\$52,716,649</u>	<u>\$4,873,673</u>	<u>\$ 3,215,945</u>	<u>\$ 24,690,794</u>