

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF LIVE OAK FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; 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 2016-2017 FISCAL YEAR.

WHEREAS, the budget, summarized here as Exhibit A, for the fiscal year beginning October 1, 2016 and ending September 30, 2017 was duly presented to the City Council by the City Manager,

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, 2016 and ending September 30, 2017, 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 2016-2017 Annual Budget, a 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, 2016 and ending September 30, 2017.

SECTION 3. That there is hereby appropriated the 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 2016-2017 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 2016-2017, 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.

Exhibit A

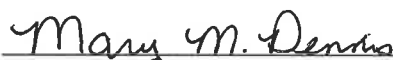
**CITY OF LIVE OAK
APPROVED BUDGET 2016/2017
SUMMARY – ALL FUNDS**

	<u>Estimated Beginning Balance Oct. 1, 2016</u>	<u>Estimated Revenues</u>	<u>Transfers In</u>	<u>Proposed Expenditures</u>	<u>Transfers Out</u>	<u>Use of Fund Balance</u>	<u>Estimated Ending Balance Sept. 30, 2017</u>
General Fund	\$ 8,233,262	\$ 12,538,717	\$ 299,000	\$ 11,934,511	\$ 903,206	\$ 653,812	\$ 7,579,450
Abatement Fund	11,965	7,000	-	11,000	-	-	7,965
Asset Replacement Fund	1,935,420	12,000	582,102	72,000	-	-	2,457,522
Debt Service Fund	336,967	1,418,705	988,321	2,407,026	-	-	336,967
Special Revenue Funds							
Forfeiture Fund	18,183	15,000	-	6,000	-	-	27,183
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	75,075	12,000	-	12,000	-	-	75,075
Court Technology Fund	112,336	12,100	-	12,150	-	-	112,286
Court Security Fund	48,269	10,100	-	20,370	-	-	37,999
Hotel Occupancy Tax Fund	877,255	535,500	-	424,305	-	-	988,450
Emergency Radio Sys Fund	76,653	36,100	55,025	148,875	-	-	18,903
PEG Fund	186,466	40,300	-	-	-	-	226,766
Alamo Regional SWAT Fund	13,445	32,500	6,500	12,475	26,500	-	13,470
Capital Projects Funds							
Capital Projects Fund	756,940	-	321,500	738,549	-	-	339,891
Woodcrest Park Fund	33,781	50	-	33,831	-	-	-
2005 CO Bonds Fund	6,592	15	-	6,607	-	-	-
2014 GO Bonds Fund	3,995,380	10,000	-	4,005,380	-	-	-
Enterprise Funds							
Utility Operations Fund	638,733	3,620,550	-	3,115,850	594,145	-	549,288
Utility Dev/R&R Fund	887,130	2,500	300,000	710,000	-	-	479,630
Stormwater Operation Fund	489,415	550,500	-	802,750	58,253	-	178,912
Economic Dev. Corp. Fund	<u>2,125,312</u>	<u>1,916,165</u>	<u>-</u>	<u>1,016,340</u>	<u>970,344</u>	<u>-</u>	<u>2,054,793</u>
Total Funds	<u>\$ 20,858,579</u>	<u>\$ 20,769,802</u>	<u>\$ 2,552,448</u>	<u>\$ 25,490,019</u>	<u>\$ 2,552,448</u>	<u>\$ 653,812</u>	<u>\$ 15,484,550</u>

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


PASSED AND APPROVED this, the 13th day of September, 2016.

APPROVED:



Mary M. Dennis, Mayor

ATTEST:



Deborah L. Goza, City Secretary

APPROVED AS TO LEGAL SUFFICIENCY:



City Attorney's Office