

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF LIVE OAK FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; 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 2024-2025 FISCAL YEAR.

WHEREAS, the budget, summarized here as Exhibit A, for the fiscal year beginning October 1, 2024 and ending September 30, 2025 was duly presented to the City Council by the City Manager,

WHEREAS, on the 8th day of August, 2024, 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, 2024 and ending September 30, 2025, 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 2024-2025 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, 2024 and ending September 30, 2025.

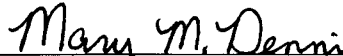
SECTION 3. That there is hereby appropriated an amount shown in said budget necessary to provide for a sinking fund for the payment of the principal and interest and the retirement of the bonded debt requirements of Fiscal Year 2024-2025 of the City of Live Oak.

SECTION 4. That upon adoption of this Ordinance which in all respects adopts the City of Live Oak's Annual Budget for Fiscal Year 2024-2025, 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 10th day of September, 2024.

APPROVED:



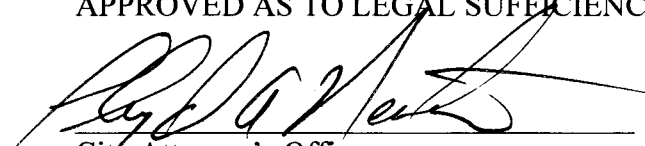
Mary M. Dennis, Mayor

ATTEST:



Isa Gaytan, City Secretary

APPROVED AS TO LEGAL SUFFICIENCY:



City Attorney's Office

Exhibit A

**CITY OF LIVE OAK
APPROVED BUDGET 2024/2025
SUMMARY – ALL FUNDS**

	<u>Estimated Beginning Balance Oct. 1, 2024</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, 2025</u>
General Fund	\$ 14,052,132	\$20,507,917	\$ 386,500	\$18,735,388	\$2,159,029	\$ 2,992,521	\$ 11,059,611
Abatement Fund	53,654	7,000	-	16,000	-	-	44,654
Asset Replacement Fund	3,350,921	90,000	1,479,707	1,004,500	-	-	3,916,128
Debt Service Fund	603,042	1,532,876	917,324	2,393,200	-	-	660,042
Special Revenue Funds							
Forfeiture Fund	375,380	60,000	-	160,200	-	-	275,180
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	168,990	21,000	-	50,735	-	-	139,255
Court Technology Fund	124,299	17,000	-	27,600	-	-	113,699
Court Security Fund	71,834	14,000	-	25,375	-	-	60,459
Hotel Occupancy Tax Fund	1,335,498	655,000	-	803,000	24,156	-	1,163,342
Emergency Radio Sys Fund	85,945	8,000	-	25,170	10,000	-	58,775
PEG Fund	480,161	50,000	-	65,000	-	-	465,161
Alamo Regional SWAT Fund	96,925	52,000	6,500	38,700	-	-	116,725
Capital Projects Funds							
2022 GO Bond Fund	7,555,063	400,000	-	7,955,063	-	-	-
Capital Projects Fund	4,743,418	75,000	1,816,700	6,014,114	-	-	621,004
Enterprise Funds							
Utility Operations Fund	165,572	6,819,905	-	6,222,331	496,500	-	266,646
Utility Dev/R&R Fund	1,148,402	35,000	310,000	570,000	-	-	923,402
Stormwater Operation Fund	345,923	676,000	-	904,500	87,869	-	29,554
Economic Dev. Corp. Fund	<u>5,412,317</u>	<u>2,909,209</u>	<u>24,156</u>	<u>1,889,470</u>	<u>2,163,333</u>	<u>-</u>	<u>4,292,879</u>
Total Funds	<u>\$ 40,169,476</u>	<u>\$33,929,907</u>	<u>\$4,940,887</u>	<u>\$46,900,346</u>	<u>\$ 4,940,887</u>	<u>\$ 2,992,521</u>	<u>\$ 24,206,516</u>