

CITY OF NEVADA

ORDINANCE NO. 07-06

AN ORDINANCE OF THE CITY OF NEVADA PROVIDING FUNDS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008. BY APPROVING SAID BUDGET FOR SAID PERIOD APPROPRIATING AND SETTING ASIDE THE NECESSARY FUNDS OUT OF THE GENERAL AND OTHER REVENUES OF THE CITY OF NEVADA FOR SAID FISCAL YEAR FOR THE MAINTENANCE AND OPERATION OF THE VARIOUS DEPARTMENTS AND FOR VARIOUS ACTIVITIES AND IMPROVEMENTS OF THE CITY; PROVIDING FOR INVESTMENT OF CERTAIN FUNDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, as required by Section 102.005 of the Texas Local Government Code, the Mayor has prepared and submitted to the City Council a Budget Estimate of expenditures and revenues of all city departments, activities and offices for the year beginning October 1, 2007 and ending September 30, 2008.

WHEREAS, as required by HB 3195 a cover sheet is attached with the statement required for proposed budgets that will raise more revenue from property taxes than in the previous year that will be adopted on or after September 1, 2007.

WHEREAS, said budget has been filed with the City Secretary of the City of Nevada as required by law, and a true and correct copy is hereby attached as Exhibit "A".

WHEREAS, notice of a public hearing upon said budget has been duly and legally made, and

WHEREAS, said public hearing has been held on September 4, 2007 and date being at least 15 days after the proposed budget was filed with the City Secretary on August 7, 2007 and full and final consideration given said budget:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEVADA, TEXAS:

Section 1. That the above recitals are hereby found to be true and correct and incorporated for all purposes.

Section 2. That for the purpose of providing the funds necessary and proposed to be expended in the Budget of the City of Nevada for the fiscal year beginning October 1, 2007 and ending September 30, 2008, the Budget heretofore prepared by the Mayor and submitted to the City Council for its consideration and approval, said Budget for the General Fund of the City of Nevada is hereby fixed at \$163,007.00

Said Budget is hereby approved for a total of \$163,007.00 and the available resources and revenues of the City of Nevada for said fiscal year be and the same are hereby appropriated and set aside for the maintenance and operation of the various departments of the Government of the City of Nevada, together with the various activities and improvements as set forth in said Budget, and the appropriations shall be strictly applied for the uses and purposes of the respective departments and activities as provided for in said Budget.

Section 3. That the said Budget for the fiscal year beginning October 1, 2007 and ending September 30, 2008, approved herein, shall be attached hereto and made a part of this ordinance the same as if copied in full herein.

Section 4. That the expenditures during the fiscal year beginning October 1, 2007 and ending September 30, 2008 shall be made in accordance with the Budget approved by this ordinance unless otherwise authorized by duly enacted ordinance of the City of Nevada.

Section 5. That the Mayor is authorized to invest any funds not needed for current use, whether operating funds or bond funds in instruments or pools in accordance with and authorized in the Texas Public Funds Investment Act of 1987.

DULY PASSED AND APPROVED by the City Council of the City of Nevada, Texas, on this 4th day of September, 2007.

Christy Schell, Mayor

Marla Barth, City Secretary

City of Nevada
Ordinance 07-06
FY Budget 2007-2008

This budget will raise more total property taxes than last years budget by \$10,000 which is a 23% increase and of that amount, \$4,422 is tax revenue to be raised from new property added to the tax roll this year.