

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF HONDO, TEXAS FOR FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019; APPROPRIATING MONEY TO THE SINKING FUND TO PAY PRINCIPAL AND INTEREST DUE ON THE CITY'S INDEBTEDNESS; AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF HONDO FOR THE 2018-2019 FISCAL YEAR AND SETTING AN EFFECTIVE DATE.

WHEREAS, the budget appended here as Exhibit "A", for the fiscal year beginning October 1, 2018 and ending September 30, 2019, was duly presented to the City Council by the City Manager in accordance with Section 7.02 of the City Charter; and

WHEREAS, a public hearing was ordered by the City Council and a public notice of said hearing was duly posted on the bulletin board for public notices and published in the Hondo Anvil Herald in accordance with applicable state law and Section 7.05 of the City Charter; and said hearing was held according to said notices;

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

SECTION 1. The preceding recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

SECTION 2. That the appropriation for the fiscal year beginning October 1, 2018 and ending September 30, 2019 for the support of the general government operations of The City of Hondo, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the City's fiscal year 2018-2019, a copy of which is appended as Exhibit "A".

SECTION 3. That this budget will raise more revenue from property taxes than last year's budget by an amount of \$83,571, which is a 5.570 (%) percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$8,833.

SECTION 4. That the budget, as shown in words and figures in Exhibit "A", is hereby approved in all aspects and adopted as the City's budget for the fiscal year beginning October 1, 2018 and ending September 30, 2019.

SECTION 5. 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 bonded debt of said City.

SECTION 6: The City Council hereby authorizes the Mayor, and the City Manager to sign documents authorizing the payment of funds, and to expend public expenditures that have been expressly approved and appropriated in this budget.

SECTION 7: This ordinance shall become effective immediately after passage.

Passed, approved and adopted this 10th day of September, 2018.



JAMES W. DANNER, SR., MAYOR

ATTEST:



Miguel Cantu, City Secretary

