

ORDINANCE NO. 1075-09-15

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF HONDO, TEXAS FOR FISCAL YEAR BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016; 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 2015-2016 FISCAL YEAR.

WHEREAS, the budget appended here as Exhibit "A", for the fiscal year beginning October 1, 2015 and ending September 30, 2016, was duly presented to the City Council by the City Manager; 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; and said hearing was held according to said notices;

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

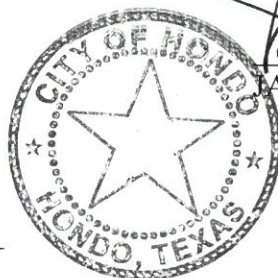
SECTION 1. That the appropriation for the fiscal year beginning October 1, 2015 and ending September 30, 2016 for the support of the general government operations of The City of Hondo, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the City's fiscal year 2015-2016, a copy of which is appended as Exhibit "A".

SECTION 2. That this budget will raise more revenue from property taxes than last year's budget by an amount of \$124,157, which is a 11.782 (%) 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 \$7,220.

SECTION 3. 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, 2015 and ending September 30, 2016.

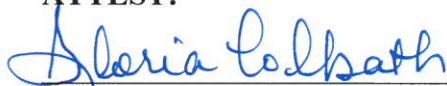
SECTION 4. That there is hereby appropriated the amount shown in said budget necessary to provide for a sinking fund for the payment of the principal and interest and the retirement of bonded debt of said City.

Passed, approved and adopted this 28th day of September, 2015.




JAMES W. DANNER, SR., MAYOR

ATTEST:


Gloria Colbath, City Secretary