

MEMORANDUM

To: Members of the City Commission

From: Lisa Agnor, City Manager

Date: September 13, 2016

Subject: Approval of an Ordinance to adopt the Annual Budget for the City of Marshall, Texas for the 2017 fiscal year

The attached Ordinance appropriates funds for the support of the City of Marshall for the fiscal year beginning January 1, 2017 and ending December 31, 2017. It also provides for the adoption of the 2017 Annual Budget.

The Ordinance also appropriates money to a sinking fund to pay interest and principal due on the City's bond issues.

Per Local Government Code, when adoption of a budget will require raising more revenue from property taxes than in the previous year, a separate vote is required of the governing body to ratify the property tax increase reflected in the budget. An item for this purpose will be placed on the agenda of the September 22, 2016 Regular meeting.

***PLEASE NOTE that the property tax rate remains the same; however, property tax revenue available for maintenance and operations is higher than last year because of an increase in appraised values and a decrease in required annual debt service payments as a result of refunding debt.**

ORDINANCE NO. _____

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF MARSHALL, TEXAS, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017; APPROPRIATING MONEY TO A SINKING FUND TO PAY INTEREST AND PRINCIPAL DUE ON THE CITY'S INDEBTEDNESS; AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF MARSHALL, TEXAS, FOR THE 2017 FISCAL YEAR.

WHEREAS, the budget, as presented in Section 1 below, for the fiscal year beginning January 1, 2017 and ending December 31, 2017 was duly presented to the City Commission by the City Manager and a public hearing was ordered by the City Commission and said notices were published in the Marshall News Messenger and said public hearing was held according to said notice; now, therefore,

BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF MARSHALL, TEXAS:

SECTION 1

THAT the appropriations for the fiscal year beginning January 1, 2017 and ending December 31, 2017 for the support of the City of Marshall, Texas, be fixed and determined for said term in accordance with the expenditures shown in the City's fiscal year 2017 budget, as detailed below:

<u>FUND</u>	<u>TOTAL BUDGETED EXPENDITURES</u>
General Fund	\$ 18,054,088
Water & Sewer Enterprise Fund	<u>\$ 10,095,415</u>
Sub-Total -- Operating Budget	\$ 28,149,503
2007 General Obligation Debt Service Fund & Series 2010 & 2010A Combination Tax & Limited Surplus Revenue Certificates of Obligation Debt Service Fund	\$ 707,463
Hotel/Motel Occupancy Tax Fund	\$ 720,638
Litter Control Fund	\$ 55,400
D.A.R.E. Donation Fund	\$ 7,500
Street Maintenance Fund	\$ 506,250
Capital Improvement Fund	\$ 83,800
Equipment Replacement Fund – General Fund	\$ 66,300

Equipment Replacement Fund – Water & Sewer Fund	\$ 132,992
Emergency Medical Services – ESD	<u>\$ 123,619</u>
Total Budget	<u>\$ 30,553,465</u>

SECTION 2

THAT the budget, as shown in words and figures in Section 1, is hereby approved in all respects and adopted as the City’s budget for fiscal year beginning January 1, 2017 and ending December 31, 2017.

PASSED AND APPROVED this, the ____ day of September, 2016.

Chairman Eric Neal, District 3, voted _____
Mayor Pro-Tem Gloria Moon, District 1, voted _____
Commissioner Michael Mitchell, District 2, voted _____
Commissioner LaDarius Carter, District 4, voted _____
Commissioner Vernia Calhoun, District 5, voted _____
Commissioner Larry Hurta, District 6, voted _____
Commissioner Doug Lewis, District 7, voted _____

Total Ayes: _____
Total Nays: _____
Total Abstain: _____
Total Absent: _____

PASSED, APPROVED, AND ADOPTED this, the ____ day of September, 2016.

Chairman Eric Neal, District 3, voted _____
Mayor Pro-Tem Gloria Moon, District 1, voted _____
Commissioner Michael Mitchell, District 2, voted _____
Commissioner LaDarius Carter, District 4, voted _____
Commissioner Vernia Calhoun, District 5, voted _____
Commissioner Larry Hurta, District 6, voted _____
Commissioner Doug Lewis, District 7, voted _____

Total Ayes: _____
Total Nays: _____
Total Abstain: _____
Total Absent: _____

APPROVED:

CHAIRMAN OF THE CITY COMMISSION
OF THE CITY OF MARSHALL, TEXAS

ATTEST:

ELAINE ALTMAN
CITY SECRETARY