

**ORDINANCE # 1233-2019**

**AN ORDINANCE OF THE CITY OF RIVER OAKS AMENDING THE 2018-2019 FISCAL YEAR WATER FUND BUDGET INVOLVING BOND PRINCIPAL SERIES-2017B PAYMENT; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** on September 4, 2018 the City Council of the City of River Oaks, Texas approved Ordinance No. 1198-2018, adopting the budget for the fiscal year beginning October 1, 2018 and ending September 30, 2019; and

**WHEREAS,** the budget expenditure involving the June 15, 2019 debt service payment budgeted on the combination Tax and Surplus Revenue Certificates of Obligation, Series 2017B on DWSRF Loan-Final was more than the proposed budget amount; and

**WHEREAS,** the city's financial advisor is of the opinion that it is possible that there could have been an error involving the debt service payment schedule used by city staff and the one approved at closing on April 27, 2017 resulting in a \$35,000 payment difference; and

**WHEREAS,** the City Council after a thorough research of the budget determined that this payment difference be funded by expanding the FY 2019 Water Fund Budget an additional \$35,000 in order to cover it.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RIVER OAKS:**

**SECTION 1.**

That the 2018-2019 Budget of the City of River Oaks is hereby amended by an additional **\$35,000 dollars** from the unappropriated balance of the **Water Fund** and increasing the following account as follows:

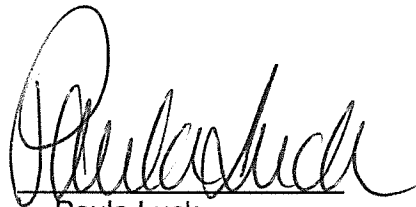
<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>DEPARTMENT</b>	<b>AMT. EXPANDED</b>
<b>02-537-5507</b>	Bond Principal Series 2017B (water)	Water Fund	<b>\$ 35,000.00</b>
<b>GRAND TOTAL</b>			<b>\$ 35,000.00</b>

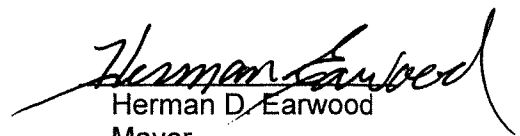
**SECTION 2.**

This ordinance shall become effective immediately upon its passage, and it is accordingly so ordained.

**ADOPTED THIS THE 28th DAY OF MAY, 2019 BY A MAJORITY VOTE OF THE CITY COUNCIL.**

**ATTEST:**

  
Paula Luck  
City Secretary

  
Herman D. Earwood  
Mayor