

ORDINANCE # 1350-2022

AN ORDINANCE OF THE CITY OF RIVER OAKS AMENDING THE 2021-2022 FISCAL YEAR BUDGET TRANSFERRING FUNDS FROM EDC FUNDS TO THE GENERAL FUND; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 31, 2021 the City Council of the City of River Oaks, Texas approved Ordinance # 1323-2021, adopting the operating budgets of the City for the fiscal year beginning October 1, 2021 and ending September 30, 2022; and

WHEREAS, on June 7, 2022 during a special called meeting, the Economic Development Corporation to recommend to the City Council to approve the funding to purchase real property located at 5550 Baylor Avenue in the amount of \$225,000; and

WHEREAS, pursuant to the Local Government Code Sections 102.009 and 102.110 the governing body is not prevented from making changes in the budget for municipal purposes to meet an emergency or unforeseen condition that could have not been included in the original budget; and

WHEREAS, the City Council after due and careful consideration finds that this being only a transfer of funds from the EDC Reserve Account that has adequate funds in order to purchase this property and that the expenditure will not expand the 2021-2022 Fiscal Year General Fund Budget as originally adopted and as amended.

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

SECTION 1.

That the 2021-2022 Operational Budget of the City of River Oaks is hereby revised by transferring funds from the Economic Development Corporation Fund in Account 03-530-5901 "TRANSFER TO GENERAL FUND" TO ACCOUNT # 01-4098 "TRANSFER FROM EDC" in the General Fund for the purchase of real property as herein itemized below:

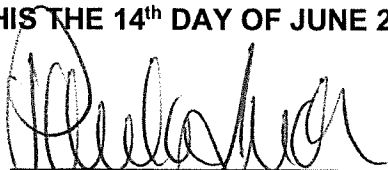
ACCT NUMBER	ACCOUNT NAME	FUND	AMT. TRANSFERRED FROM	TRANSFER TO ACCT #	ACCT NAME	DEPT	AMT. TRANSFERRED TO
03-530-5901	Transfer to General Fund	EDC	\$ 225,000.00	01-4098	Transfer From EDC	General Fund	\$ 225,000.00
GRAND TOTAL			\$ 225,000.00				\$ 225,000.00

SECTION 2.

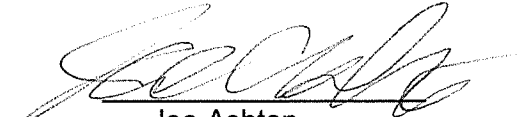
This ordinance shall become effective immediately upon its passage, and it is accordingly so ordained.

ADOPTED THIS THE 14th DAY OF JUNE 2022.

ATTEST:



City Secretary



Joe Ashton
Mayor