

ORDINANCE # 1362-2022

AN ORDINANCE OF THE CITY OF RIVER OAKS AMENDING THE ECONOMIC DEVELOPMENT (EDC) CORPORATION BUDGET FOR THE 2022-2023 FISCAL YEAR IN ORDER TO EXPEND FUNDS FROM THE EDC PROMOTIONAL ACCOUNT IN ORDER TO HOST A CHRISTMAS PARADE THAT HAS BEEN QUALIFIED AS AN ACCEPTABLE EXPENDITURE OF EDC FUNDS IN ORDER TO PROMOTE ECONOMIC DEVELOPMENT IN THE CITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 30, 2022 the City Council of the City of River Oaks, Texas approved Ordinance # 1357-2022, adopting the operating budgets of the City for the fiscal year beginning October 1, 2022 and ending September 30, 2023; and

WHEREAS, on October 10, 2022 during a regular meeting, the Economic Development Corporation took action recommending to the City Council to approve the funding to expend up to \$1,000 from Account # 03-530-5492 "City Promotional" in order to help host this year's Christmas Parade on December 10, 2022; 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 was not included in the original budget; and

WHEREAS, the EDC found that pursuant to the Local Government Code, Title 12 "Planning and Development", Chapter 505 "Type B Corporations", the River Oaks Economic Development Corporation on October 10, 2022 in order to promote economic development within the City has qualified a city promotional expense in the amount of \$1,000 that promotes or develops new or expanded business enterprises that create or retain jobs by amending account 03-530-5492 in the Fiscal Year 2023 budget an additional \$1,000 expanding the budget from \$8,500.00 to \$9,500.00 to cover half of the expenditures in order for the City to host the 2022 City Christmas Parade; and

WHEREAS, the City Council after due and careful consideration finds that with the EDC budget in the black by \$99,470 there would be sufficient funds for this expenditure and that the EDC Budget be amended and expanded up to \$1,000 for the expenditures to help host this year's Christmas Parade.

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

SECTION 1.

That the 2022-2023 EDC Operational Budget of the City of River Oaks is hereby amended by expanding the budget an additional \$1,000 in the Economic Development Corporation Fund in Account 03-530-5492 as herein itemized below:

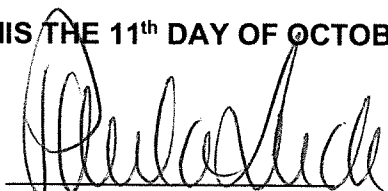
ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION	AMT. EXPANDED
03-530-5492	City Promotional	Hosting of City Parade	\$ 1,000.00
GRAND TOTAL			\$ 1,000.00

SECTION 2.

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

ADOPTED THIS THE 11th DAY OF OCTOBER 2022.

ATTEST:


City Secretary


Joe Ashton
Mayor