

ORDINANCE # 1365-2022

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 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 November 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 \$2,525.00 from Account # 03-530-5492 "City Promotional" in order to contract with GPS Services for the installation of a Christmas Lighting Package at the City Complex that would enhance this year's Christmas festivities and promote the City; and

WHEREAS, the City Council on November 22, 2022 with the adoption of this Ordinance has approved the Agreement with GPS Services to purchase and install a decorative lighting package to be placed on the City Complex; 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 November 10, 2022 in order to promote economic development within the City has qualified a city promotional expense in the amount of \$2,525.00 that promotes economic development in the City by amending account 03-530-5492 in the Fiscal Year 2023 budget an additional \$2,525.00 expanding the budget from \$9,500.00 to \$12,025.00 to cover the expenditure; and

WHEREAS, the City Council after due and careful consideration finds that with the EDC budget in the black by \$98,470.00 there would be sufficient funds for this expenditure and that the EDC Budget be amended and expanded up to \$2,525.00 for the expenditures to purchase and install a decorative lighting system on the city hall complex.

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 \$2,525.00 in the Economic Development Corporation Fund in Account 03-530-5492 as herein itemized below:

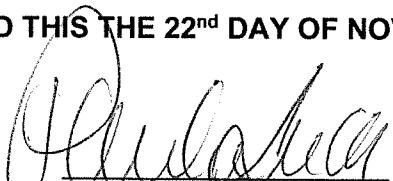
ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION	AMT. EXPANDED
03-530-5492	City Promotional	Purchase and Installation of decorative lighting package	\$ 2,525.00
GRAND TOTAL			\$ 2,525.00

SECTION 2.

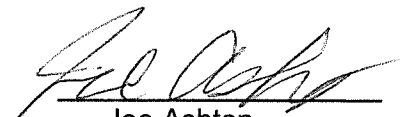
This ordinance shall become effective immediately upon its passage, and it is accordingly so ordained.

ADOPTED THIS THE 22nd DAY OF NOVEMBER 2022.

ATTEST:



City Secretary



Joe Ashton
Mayor