

AN ORDINANCE OF THE CITY OF SANGER, DENTON COUNTY, TEXAS, ADOPTING THE BUDGET PROVIDING FOR THE APPROPRIATION OF FUNDS FOR OPERATING AND CAPITAL EXPENDITURES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2010 AND ENDING SEPTEMBER 30, 2011 AND PROVIDING FOR THE INTRA AND INTER DEPARTMENT AND FUND TRANSFERS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to the laws of the State of Texas and the City Charter, the budget covering proposed expenditures for the fiscal year beginning October 1, 2010 and ending September 30, 2011 was filed with the City Secretary; and

WHEREAS, budget workshops were conducted by the City Council on the proposed budget at which time the proposed budget was fully considered; and

WHEREAS, in accordance with the provisions of the City Charter and the Local Government Code, the City Council of the City of Sanger, Texas published notice of and conducted a public hearing on the budget on September 7, 2010.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SANGER, TEXAS:

SECTION 1: That the City Council adopts the budget for the City of Sanger, Texas, a copy of which is on file in the office of the City Secretary and which hereinafter referred to as the "Budget" for the fiscal year beginning October 1, 2010 and ending September 30, 2011.

SECTION 2: That the budget presented by the City Council and reviewed during the public hearing is hereby approved and adopted for the fiscal year 2010-2011.

General Fund	\$4,525,078.98
Enterprise Fund	\$9,979,336.39
Debt Fund	\$ 695,050.00

SECTION 3: That the City Manager or his designee is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in the United States Treasury bills, savings accounts or certificates of deposit. Accrued interest from such investments may be deposited in the General Fund, all of which investments shall be in accordance with the law.

SECTION 4: That the City Manager be authorized to make intra and inter department fund transfers during the fiscal year as becomes necessary in order to avoid over expenditure of any departments total budget.

SECTION 5: This ordinance is effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED, this 20th day of September 2010.

ATTEST:

Tami Taber

Tami Taber
City Secretary

Thomas E. Muir

Thomas Muir
Mayor

