

ORDINANCE 2016-09-01

AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF ALPINE, TEXAS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; APPROPRIATING MONEY TO A SINKING FUND TO PAY INTEREST AND PRINCIPAL ON THE CITY'S INDEBTEDNESS; ADOPTING THE ANNUAL BUDGET OF THE CITY OF ALPINE, TEXAS FOR THE FISCAL YEAR 2016/2017.

WHEREAS, the budget, appended here as Exhibit A, for the fiscal year beginning October 1, 2016 and ending September 30, 2017 was duly presented to the City Council by the City Manager and public hearing was ordered by the City Council and a public notice of said hearings were caused to be given by the City Council and said notice was published in the Avalanche newspaper and said public hearing was held according to said notice;

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

SECTION 1. That the appropriations for the fiscal year beginning October 1, 2016 and ending September 30, 2017 for the support of the general government of the City of Alpine, Texas be fixed and determined for said terms in accordance with the expenditures shown in the City's Fiscal Year 2016/2017 Budget, a copy of which is appended hereto as Exhibit A;

SECTION 2. That the Budget, as shown in words and figures in Exhibit A, is hereby approved in all respects and adopted as the City's Budget for the fiscal year beginning October 1, 2016 and ending September 30, 2017.

SECTION 3. That there is hereby appropriated the amount shown in said budget necessary to provide for a sinking fund for the payment of the principal and interest and the retirement of the bonded debt requirements of Fiscal 2016/2017 of the City of Alpine, Texas.

SECTION 4. The City Property Tax rates for the preceding and current fiscal year remains the same at \$0.5385 per \$100 valuation resulting in an effective tax rate of \$0.5138.

SECTION 5. This budget will raise more revenue from property taxes than last year's budget by an amount of \$129,997, which is a 7.29% percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$21,654.

SECTION 6. That this ordinance shall take effect and be in force from the date after its publication.

PASSED AND APPROVED THIS THE 6TH DAY OF SEPTEMBER, 2016.

APPROVED:

Andres "Andy" Ramos, Mayor

ATTEST:

Molly Taylor, City Secretary