

ORDINANCE NO. O-2024-010

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS, AMENDING THE APPROPRIATIONS FOR THE SUPPORT OF THE HUTTO ECONOMIC DEVELOPMENT CORPORATION TYPE B, DBA COMMUNITY DEVELOPMENT CORPORATION, FOR THE FISCAL YEAR OF OCTOBER 1, 2023, THROUGH SEPTEMBER 30, 2024; PROVIDING FOR A PUBLICATION CLAUSE, SEVERABILITY CLAUSE, OPEN MEETING CLAUSE, AND EFFECTIVE DATE.

WHEREAS, the Hutto Economic Development Corporation budget for the fiscal year October 1, 2023, through September 30, 2024, was duly presented to the City Council.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL FOR THE CITY OF HUTTO, TEXAS, THAT:

SECTION 1. The foregoing recitals are incorporated into this Ordinance by reference as findings of fact as if expressly set forth herein.

SECTION 2. The appropriations for the fiscal year beginning October 1, 2023, and ending September 30, 2024, for the support of the Hutto Economic Development Corporation, shall be amended as shown in Exhibit A.

SECTION 3. The amendment, as shown in words and figures in Exhibit A, is hereby approved by the City Council in all aspects and adopted as an amendment to the Hutto Economic Development Corporation budget for the fiscal year October 1, 2023, through September 30, 2024.

SECTION 4. A copy of the amended budget shall be placed in the office of the Williamson County Clerk as required by Texas Local Government Code Section 102.011.

SECTION 5. It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses, and phrases of this Ordinance are severable and, if any phrase, sentence, paragraph or section of this Ordinance should be declared invalid by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation of this ordinance of any such invalid phrase, clause, sentence, paragraph or section. If a court of competent jurisdiction to be invalid shall adjudge any provision of this Ordinance, the invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid provision, and to this end the provisions of this Ordinance are declared to be severable.

SECTION 6. All ordinances or parts of ordinances and sections of the City Code of Ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. The City Secretary is hereby directed to engross and enroll this Ordinance by copying the exact Caption and Effective Date clause in the minutes of the City Council and by

filing this Ordinance in the Ordinance records of the City.

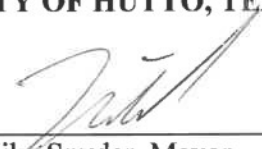
SECTION 8. It is hereby officially found and determined that the meeting at which this ordinance is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551 of the Texas Government Code.

SECTION 9. This Ordinance shall be in full force and effect immediately upon its passage and publication, when such a requirement is satisfied as required by law.

PASSED AND APPROVED on First Reading the 15th day of February 2024.


PASSED AND ADOPTED on Second Reading the 1th day of March, 2024.

CITY OF HUTTO, TEXAS



Mike Snyder, Mayor

ATTEST:



Angela Lewis, City Secretary



EXHIBIT A
Budget Amendments
1/8/2024

Economic Development Corporation

Division	Original Budget	Proposed Budget Amendment	Revised Budget
Alliance Bank Loan Reclassification			
35-500-008-6807 Loan Interest Payment	-	525,063	525,063
35-500-008-6807 Debt Interest Payment	871,771	(525,063)	346,708
To separate Alliance Bank loan interest payments into separate account from bond interest			
City Funding Agreement and Krueger Blvd Construction Project			
35-5925 Contribution from City	-	13,612,000	13,612,000
35-500-008-6650 Capital Outlay	-	13,612,000	13,612,000
To record estimated expenditures associated with Krueger Blvd construction and the corresponding contribution from City This amendment has a net effect of zero on the EDC's budget			
Principal Payments for Land Sales			
35-500-008-6806 Loan Principal Payment	-	10,518,126	10,518,126
Land sales in the adopted budget did not include corresponding loan principal payments			
Table at Chamber Gala			
35-500-008-6558 Sponsorships/Community Outreach	50,000	1,250	51,250
To adjust budget for Chamber Gala table expenditure			
Performance Grants			
35-500-008-6556 Performance Grants	1,495,937	(595,937)	900,000
To adjust budget for incentive payment for Project Primero			