

CITY OF LAVON, TEXAS
ORDINANCE NO. 2023-09-03

Budget Amendment #1 - Fiscal Year 2023-2024 LEDC

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAVON, TEXAS AMENDING ORDINANCE NO. 2023-08-07, THAT APPROVED AND ADOPTED A BUDGET FOR THE CITY FOR THE FISCAL YEAR OCTOBER 1, 2023 THROUGH SEPTEMBER 30, 2024 TO AMEND ADOPTED REVENUES AND EXPENDITURES OF THE BUDGET TO RECONCILE THE TRANSITION TO AN UPDATED CHART OF ACCOUNTS; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Lavon, Texas has adopted and approved a budget of the expenditures and revenues of all City Departments, Divisions and Offices for the Fiscal Year 2023-24; and

WHEREAS, pursuant to the Home Rule Charter of the City, the laws of the State of Texas and Section 102.010 of the Local Government Code, the City Council has determined that it will be beneficial and advantageous to the citizens of Lavon to amend the City's 2023-24 fiscal year budget, as amended and as set forth herein for municipal purposes; and

WHEREAS, the City Council upon full consideration of the matter, has determined that the amendment to the budget hereinafter set forth is proper and should be adopted.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAVON, COLLIN COUNTY, TEXAS:

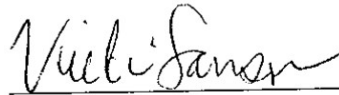
Section 1. That the chart of accounts, revenues and appropriations as designated for the payment of expenses for the operation of the City government, hereinafter itemized by a true and correct copy of the Budget Document hereto attached as **Exhibit A**, are hereby approved.

Section 2. That the expenditures during the fiscal year shall be made in accordance with the budget approved by this ordinance, unless otherwise authorized by a duly enacted ordinance of the City, said budget document being on file for public inspection in the office of the City Secretary.

Section 3. That the necessity for making and approving a budget for the fiscal year, as required by the laws of the State of Texas, requires that this ordinance shall take effect immediately from and after its passage, as the law in such case provides.

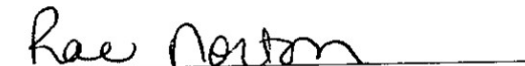
Section 4. It is hereby officially found and determined that the meeting at which this ordinance was passed was open to the public as required by law.

DULY PASSED and APPROVED by the City Council of the City of Lavon, Texas, on the 5th day of September 2023.


Vicki Sanson, Mayor



ATTEST:


Rae Norton, City Secretary

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EXHIBIT A

LAVON ECONOMIC DEVELOPMENT CORPORATION		ADOPTED 2021-22	Amendment	Adopted Budget 22-23	Amendments	Approved 2023-2024	Amendment of August '23
LEDC REVENUE							
Beginning Resources							
2-1	Starting Balance Carryover	190,000		150,000	163,649.59	100,000	
2-11	TEXSTAR Fund	30,300		131,000		350,000	
2-12	LOGIC Fund	110,200		110,600		116,000	
	Total Beginning Resources	330,500		391,600		566,000	
General Revenues							
2-2	Sales & Use Tax	205,000		250,000		325,000	
2-5	City grant/credits/donations	500					
2-	Proceeds - Project Main Street Note	0					
	Total General Revenue	205,500		250,000			
	Total Revenue, Carryover and Investments	536,000		641,600		891,000	
LEDC EXPENDITURES							
Debt Service							
7-2	Lavon Business Park Sewer Project	0					
8-0	Main Street Debt Reserve Fund	23,080		23,080		23,080	
8-1a	Main Street Debt Quarterly Payment	24,479		24,479		24,479	
	Total Debt Service	47,559		47,559		47,559	
Operations							
General Operations							
3-1a	Email Software/Archiving	5,000		6,000		6,000	
3-1b	Misc - Dues, Ads, Cell Svc	2,500		3,000		3,000	
3-1c-2	Office Supplies (formerly 5-2)	1,500		1,800		1,800	
3-1d	Meeting Expenses	2,500		2,500		2,000	
2-1e	Training	2,500		2,500		2,000	
3-g	Document Printing	3,500		3,000		3,000	
3-1f	Office Support Services	2,500		2,500		2,500	
3-1h	Office Rent	6,000		6,000		6,000	
3-1i	Web Site Updates (formerly 6-5)	3,000		4,500		6,000	
	Total General Operations	29,000		31,800		32,300	
Consulting							
4-1	Other	5,000		5,000		8,000	
4-2	Web site and tech consulting	5,850		7,000		6,000	
4-2a	IT Services	1,500		2,500		3,500	
4-3	City Attorney	4,000		6,000		10,000	
4-4	Economic Dev Consulting	45,000		48,600		50,544	
	Total Consulting	61,350		69,100		78,044	
Equipment							
5-1	Computers	5,000		6,500		6,500	
5-2	Office Supplies	0		0			
5-2a	Other Computer Equipment	1,000		1,000		1,000	
	Total Equipment	6,000		7,500		7,500	
	Total Operations	96,350		108,400		117,844	
Promotional							
6-1	General Brochure, Printing, Trade Shows	5,000	12,000	12,000		20,000	
6-2	Promo Carryover	12,000		17,500	15,000	12,000	
6-3	Aerial Map & Brochure	4,500	500	7,500	8,000	10,000	
6-4	Advertising	4,000		4,000	6,000	10,000	
6-5	Web Site & updates	0		0			
6-6	Video Development	6,000		7,500		20,000	
	Total Promotional	39,000	39,000	48,500		72,000	
Capital Projects							
7-3	Incentives	72,229		75,000		213,597	
7-4	Additional Infrastructure Projects	200,592		212,141		240,000	140,000
7-5	Community Development						100,000
7-6	Project Main Street	80,271		100,000		150,000	
7-7	Transfer to Reserve	0		50,000		50,000	
	Total Capital Projects	353,092		437,141		653,597	653,597
	Total Expenditures	536,001		641,600		891,000	891,000