



CITY COUNCIL COMMUNICATION

August 31, 2010

SUBJECT: FY2010-2011 Operating and Capital Budgets

SUBMITTED BY: Vicki Rodriguez, Director of Finance

REFERENCE NO: Ordinance No. 1882

ACTION REQUESTED:

Consider first and final reading of Ordinance No. 1882 adopting the official Operating and Capital Budgets for the City of Euless for the fiscal year beginning October 1, 2010 and ending September 30, 2011; providing for the investments of funds; providing for publication and an effective date.

ALTERNATIVES:

- * Do not approve this budget, but must approve a budget by at least ten (10) days before beginning of next Fiscal Year.
- * Approve with amendments.

SUMMARY OF SUBJECT:

City Charter, Article VII. Finance, Section 5, Proceeding on adoption of budget.

“After public hearing, the Council shall analyze the budget, making any additions or deletions which they feel appropriate, and shall, at least ten (10) days prior to the beginning of the next fiscal year, adopt the budget by a favorable majority vote of all members of the Council.” *(Ref/State law – Budgets, VTCA, Local Government Code, par. 102.001 et seq.)*

An ordinance has been prepared for adopting the 2010-2011 Operating and Capital Budget.

FINANCIAL CONSIDERATIONS:

Revenue Sources: As attached

Expenditure Accounts: As attached

Budgeted Fiscal Year(s): 2010-11

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- * Ordinance No. 1882
- * Other: Excerpts, City Charter
- * Other: Excerpts, Local Government Code
- * Budget: Preliminary on file in City Secretary's Office
- * C.I.P. Preliminary on file in City Secretary's Office

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office