



CITY COUNCIL COMMUNICATION

August 30, 2011

SUBJECT: FY2011-2012 Operating and Capital Budget

SUBMITTED BY: Vicki Rodriguez, Director of Finance

REFERENCE NO: Ordinance No. 1922

ACTION REQUESTED:

Consider first and final reading of Ordinance No. 1922 adopting the official Operating and Capital Budget for the City of Euless for the fiscal year beginning October 1, 2011 and ending September 30, 2012; and amending the budget for the fiscal year beginning October 1, 2010 and ending September 30, 2011.

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.)*

Staff recommends approval of Ordinance No. 1922 adopting the operating and capital budget for fiscal 2011-2012 and amending the budget for fiscal year 2010-2011 to provide appropriations to refund certain debt issues and to provide a transfer to the Glade Parks Public Improvement District.

FINANCIAL CONSIDERATIONS:

Revenue Sources: As attached

Expenditure Accounts: As attached

Budgeted Fiscal Year(s): 2011-2012

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Ordinance No. 1922
- Excerpts: City Charter
- 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

_____ **KS** _____

City Secretary's Office