



ORDINANCE NO. 3393

AN ORDINANCE OF THE CITY OF FARMERS BRANCH, TEXAS, AMENDING THE CITY'S 2015-2016 FISCAL YEAR OPERATING AND CAPITAL BUDGET AND DIRECTING THAT CITY EXPENDITURES BE MADE IN ACCORDANCE WITH THE BUDGET AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by Ordinance No. 3344 the City lawfully approved and adopted a budget for the City for the fiscal year beginning October 1, 2015 and ending September 30, 2016 (the "Budget"); and

WHEREAS, the Budget was lawfully amended by Ordinance No. 3365; and

WHEREAS, the Budget appropriated and set aside resources and revenues for the maintenance and operation of the various departments of the government of the City; and

WHEREAS, it has been determined by the City Council of the City of Farmers Branch that it is in the best interest of the City to make certain additional modifications to the Budget with respect to its allotment of resources and revenues within the City departments; and

WHEREAS, the City Council's objective is to define a General Fund balance target within a range of approximately 15% (low end) and 20% (high end) of operating expenditures to provide for emergencies, working capital, and unanticipated one-time expenditures; and,

WHEREAS, such modifications to the Budget will not affect the tax rate to be assessed upon property within the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THAT:

SECTION 1. The budget of the City of Farmers Branch, Texas, for the fiscal year beginning October 1, 2015 and ending on September 30, 2016, as approved by Ordinance No. 3344 and amended by Ordinance No. 3365, is hereby amended to conform with the year-end amended 2015-16 budget changes as outlined in the attached schedule labeled Exhibit I and that all other provisions of the Budget not affected by the changes set forth in Exhibit I shall remain in full force and effect until September 30, 2016.

SECTION 2. Expenditures made by the City during the fiscal year ending September 30, 2016, shall be made in accordance with the Budget as hereby amended.

SECTION 3. Notwithstanding the foregoing, pursuant to Section 4.11 of the City Charter, the City Manager is hereby authorized to transfer unencumbered appropriations within a department, but not between funds.

SECTION 4. This Ordinance shall take effect immediately from and after its passage, as the law provides.

DULY PASSED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, ON THE 20TH DAY OF SEPTEMBER, 2016.

ATTEST:

APPROVED:

Amy Piukana, City Secretary

Bob Phelps, Mayor

APPROVED AS TO FORM:

Peter G. Smith, City Attorney