



RESOLUTION NO. 2017-098

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, APPROVING THE 2017-2018 OPERATING BUDGET OF THE NORTH DALLAS COUNTY WATER SUPPLY CORPORATION; PROVIDING AN EFFECTIVE DATE

WHEREAS, the North Dallas County Water Supply Corporation ("Corporation") was created by the City of Farmers Branch and the Town of Addison (collectively, the "Cities") for the purpose of joint construction, financing, and administration of certain sewer system improvements; and

WHEREAS, the By-Laws of the Corporation require the Board of Directors to adopt a budget of expected revenues and proposed expenditures for the ensuing fiscal year; and

WHEREAS, a quorum of the Board of Directors adopted a budget for the fiscal year beginning October 1, 2017 and ending September 30, 2018, attached as Exhibit A to this resolution, on August 17, 2017; and

WHEREAS, the By-Laws of the Corporation state that the budget is not effective until the same has been approved by the Cities; and

WHEREAS, the City Council of the City of Farmers Branch finds it to be in the public interest to approve said budget.

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

SECTION 1. The Operating Fund Budget for the North Dallas County Water Supply Corporation for the fiscal year beginning October 1, 2017 and ending September 30, 2018, adopted by the Corporation's Board of Directors and attached hereto as Exhibit A, is hereby approved.

SECTION 2. This Resolution shall be effective immediately upon approval.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, ON THE 29TH OF AUGUST, 2017.

ATTEST:

APPROVED:

Amy Piukana, City Secretary

Robert C. Dye, Mayor

APPROVED AS TO FORM:

Peter G. Smith, City Attorney
(Routine)

NORTH DALLAS COUNTY WATER SUPPLY CORPORATION
OPERATING FUND
2017-2018 Proposed BUDGET

EXHIBIT A

	YEAR TO DATE ACTUAL AT 09/30/16	ADOPTED BUDGET 2016-2017	YEAR TO DATE ACTUAL AT 03/31/17	PROPOSED BUDGET 2017-2018
EST. BEGINNING FUND BALANCE	\$40,367	\$35,200	\$35,368	\$35,000
<i>REVENUES:</i>				
Charges to participant cities				
Addison	\$0	\$0	\$0	\$0
Farmers Branch	0	0	0	0
Interest and miscellaneous	0	0	0	0
Transfer from Capital Projects fund	0	0	0	0
TOTAL REVENUES	\$0	\$0	\$0	\$0
TOTAL AVAILABLE RESOURCES	\$40,367	\$35,200	\$35,368	\$35,000
<i>EXPENDITURES:</i>				
General Maintenance	\$0	\$5,000	\$0	\$5,000
Total Maintenance	\$0	\$5,000	\$0	\$5,000
General Overhead				
Project Administration	\$0	\$0	\$0	\$0
Supplies	0	0	0	0
Legal Fees	0	520	0	520
Insurance	0	0	0	0
Audit Fees	5,000	0	0	2,500
Bank Fees	0	200	142	200
Miscellaneous	0	275	0	275
Total Overhead	\$5,000	\$995	\$142	\$3,495
Transfer to Capital Projects Fund		\$0	\$0	\$0
TOTAL EXPENDITURES	\$5,000	\$5,995	\$142	\$8,495
ENDING FUND BALANCE	\$35,368	\$29,205	\$35,226	\$26,505