

ORDINANCE NO. 2011-11

AN ORDINANCE ADOPTING THE OFFICIAL BUDGET FOR THE CITY OF BURNET, TEXAS, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011, AND ENDING SEPTEMBER 30, 2012, PROVIDING FOR THE INVESTMENT OF FUNDS; PROVIDING FOR PUBLICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on August 23, 2011, the City Council of the City of Burnet, Texas held a public hearing on its proposed budget for the fiscal year beginning October 1, 2011 and ending September 30, 2012; and

WHEREAS, all citizens and interested persons were given an opportunity to be heard regarding the proposed budget; and

WHEREAS, the proposed budget was filed in the office of the City Secretary of the City of Burnet, available to the citizens and the public for their inspection; and

WHEREAS, following the official public hearing, it was determined on September 13, 2011, that this budget should be adopted.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS:

Section 1. Findings: The preceding recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

Section 2. Adoption of Official Budget: That the official budget of the City of Burnet, for the fiscal year beginning October 1, 2011, and ending September 30, 2012, be and the same is hereby adopted by the Burnet City Council and the Burnet City Secretary is directed to keep and maintain a copy of such official budget on file in the office of the City Secretary, available for inspection by citizens and the general public.

Section 3. City Manager Direction of Funds: That all funds so appropriated and allocated shall be expected and used pursuant to the provisions of such official budget and the Burnet City Manager shall be directed to appropriate and expend City funds accordingly. That the City Manager may transfer any unneeded surplus in the amount budgeted from one account to another in which a deficiency exists. That, if and when in the judgment of the City Manager, actual or probable receipts are less than the amount estimated and herein appropriated for expenditures, the City Manager shall forthwith effect a like reduction in the expenditures of the departments.

Section 4: City Manager Investment Authorization: The City Manager is authorized from time to time as he may deem to be in the best interest of the City of Burnet to invest City funds not immediately required for current use, including operating

funds and bond funds, in the United States Treasury bills or in Certificates of Deposit, time deposits and savings accounts in official City depositories.

Section 5. Effective Date. This ordinance shall be in force and effect from and after October 1, 2011.

Section 6. Open Meetings. It is hereby officially found and determined that this meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Act, Chapter 551, Texas Government Code.

PASSED AND APPROVED on first reading this the 13th day of September, 2011.

FINALLY PASSED AND APPROVED on second reading this the 27th day of September, 2011.

Gary Wideman, Mayor

ATTEST:

Kelly Dix, City Secretary