

Ordinance No. 25-05-01-20

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**CITY OF CORINTH, TEXAS
ORDINANCE NO. 25-05-01-20**

AN ORDINANCE OF THE CITY OF CORINTH, TEXAS APPROVING AN AMENDMENT TO ORDINANCE NO. 24-09-19-39 REGARDING THE FISCAL YEAR 2024-2025 CITY OF CORINTH BUDGET AND ANNUAL PROGRAM OF SERVICES TO PROVIDE FOR THE PURCHASE OF LAND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Corinth is a home-rule municipality acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the local Government Code; and

WHEREAS, the City Council adopted a budget and appropriated resources for the budget year beginning October 1, 2024, and ending September 30, 2025 by Ordinance No. 24-09-19-38; and

WHEREAS, the current adopted budget for fiscal year 2024-2025 does not have adequate funding to pay \$1,400,000 for the expenditure of funds for the purchase of land; and

WHEREAS, the City Council deems it appropriate and necessary to amend the budget to reflect expenditures from the Economic Development Fund Balance of \$1,400,000 for the purchase of land; and

WHEREAS, the City Council finds that this budget amendment is consistent with § 9.05 of the City Charter and the proposed change in the budget is for a municipal purpose;

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

SECTION I

The findings set forth in the above preamble to this Ordinance are true and correct.

SECTION II

Ordinance No. 24-09-19-39 the budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025, shall be amended as follows:

One million Four Hundred Thousand Dollars (\$1,400,000) shall be appropriated into the Expenditures Line Items for the Economic Development budget.

The City of Corinth Budget and Annual Program of Services is hereby amended to increase the Economic Development budget by **\$1,400,000** for the purchase of land. Further, the City Council affirms its approval of the expenditure of funds for the aforementioned purposes.

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SECTION III

The City Secretary is hereby directed to attach a copy of this Ordinance to Ordinance No. 24-09-19-39.

SECTION IV

Pursuant to Section 102.009(d) of the Texas Local Government Code, the municipal budget officer is directed to file a true copy of this amendment with the Denton County Clerk. If the mayor objects to this ordinance, it shall be adopted by a majority of the entire City Council.

SECTION V

This Ordinance shall be in full force and effect after its passage, and it is so ordained.

PASSED AND APPROVED ON THIS THE 1ST DAY OF MAY, 2025.

SEAL

Signed by:

Bill Heidemann

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Bill Heidemann, Mayor

ATTEST:

DocuSigned by:

Lana Wylie

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Lana Wylie, City Secretary



APPROVED AS TO FORM:

DocuSigned by:

Patricia Adams

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Patricia A. Adams, City Attorney