



STAFF REPORT

MEETING DATE: April 15, 2024

MEETING TYPE: City Council

SUBMITTED BY: Maria Joyner, Director of Finance

AGENDA CAPTION: Discuss and consider **Ordinance 2024-_____** OF THE CITY OF HUTCHINS, TEXAS, AMENDING ORDINANCE NO. 2023-1180 WHICH ADOPTED THE OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024, BY APPROVING ADDITIONAL APPROPRIATIONS FOR THE FUNDING OF THE HUTCHINS ECONOMIC DEVELOPMENT CORPORATION; PROVIDING FOR THE REPEAL OF ALL ORDINANCES IN CONFLICT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

Presented by: Maria Joyner, Director of Finance

Background Information

The City of Hutchins is proposing an amendment the Fiscal Year 2024 Adopted Budget. This amendment aims to improve services for the community and increase economic growth within the City. The amendment includes added incentives to the Economic Development Budget. The proposed incentives are below:

La Mancha 101 S IH 45 #9	\$ 6,000.00
Pete's Café 101 S IH 45 #1	\$ 22,500.00
Marigold 102 West Palestine	\$ 3,400.00
	<u>\$ 31,900.00</u>

Funding for this request will come from the Fund Balance reserve of the Economic Development Fund.

Budget Implications

N/A

Operational Impact

N/A

Legal Review

The ordinance has been reviewed by the City Attorney.

Staff Recommendation

City staff recommends approval of the attached ordinance.

Supporting Documentation and Attachments

Budget Amendment Ordinance 2024 _____