CITY OF HUTCHINS ORDINANCE NO. 2024-09-1196

THE FISCAL YEAR 2024-2025 HUTCHINS ECONOMIC DEVELOPMENT CORPORATION BUDGET

AN ORDINANCE MAKING APPROPRIATIONS FOR THE BETTERMENT OF THE CITY OF HUTCHINS, TEXAS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; APPROPRIATING MONEY TO AN ECONOMIC DEVELOPMENT FUND FOR IMPROVEMENTS AND ENRICHMENTS; AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF HUTCHINS ECONOMIC DEVELOPMENT CORPORATION FOR THE 2024-2025 FISCAL YEAR.

WHEREAS, the budgeted amounts as provided in Section 4, for the fiscal year beginning October 1, 2024 and ending September 30, 2025 was duly presented to the Mayor and City Council by the City Administrator and a public hearing was ordered by the City Council and a public notice of said hearing was caused to be given by the City Council and said notice was published in City's Newspaper of Record and said public hearing was held according to said notice; now, therefore.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS:

SECTION 1. That the appropriations for the fiscal year beginning October 1, 2024, and ending September 30, 2025, for the support of the general government of the City of Hutchins, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the city's fiscal year 2024-2025 budget, a duplicate copy may be obtained or requested from the office of the city secretary;

SECTION 2. That the budget, as shown in words and figures, is hereby approved in all respects and adopted as the City's budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025.

SECTION 3. That there is hereby appropriated the amount shown in said budget necessary to provide for improvements and enrichments as deemed necessary and appropriate for the expansion and encouragement of growth to better provide additional incentives for the overall attractiveness of the City of Hutchins.

SECTION 4. That the proposed available funds portion of the Hutchins Economic Development Corporation for FY2024-2025 is in the amount of six million, one hundred and thirty-two thousand, five hundred dollars and no cents (\$6,132,500). That the expenditure portion of the Hutchins Economic Development Corporation for FY2024-2025 is in the amount of four million, two hundred fifty-four thousand, one hundred fifty-nine dollars and no cents (\$4,254,159).

PASSED AND APPROVED this the 16th day of September 2024.

APPROVED:

Mario Vasquez, Mayor

ATTEST:

Cynthia Olguin, City Secretary