

ORDINANCE NO. _____

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORSICANA, TEXAS
AMENDING THE FISCAL YEAR 2023 BUDGET.**

WHEREAS, the City Council of the City of Corsicana, Texas, adopted Ordinance No. 3119 on August 22, 2022, approving expenditures for the fiscal year ending September 30, 2023, pursuant to the laws of the State of Texas; and

WHEREAS, budget adoption included purchases through lease/purchase in the amount of \$1,453,075; and approved lease/purchases are shown on page 238 of adopted budget document; and

WHEREAS, the City prepared and received RFP's for lease purchase funding, and received one proposal for funding, with overall interest payments of \$157,103; and

WHEREAS, it is necessary to amend the Fiscal Year 2023 adopted budget.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Corsicana, Texas that:

Section 1. The Fiscal Year 2023 budget shall be amended to reflect that the City will purchase and pay for the approved lease/purchase items, rather than fund through a lease/purchase agreement.

Section 2. This amendment will increase expenditures in Fund 100 by \$1,006,129; will increase expenditures in Fund 501 by \$446,946; and decrease Funds 411 and 412 by \$359,897.

Section 3. This amendment will save interest in Fund 100 (\$114,034); and in Fund 501 (\$43,069).

Section 4. This amendment will decrease debt outstanding by \$1,453,075; and the commitment to make a lease/purchase payment for Fiscal Year 2023 for Fund 411 (-\$233,373) and Fund 412 (-\$126,524).

Section 5. A true and correct copy of the Amended Budget is hereby directed to be filed in the office of the City Secretary, and said Amended Budget is made a part of this Ordinance by reference as though fully copied herein verbatim.

Section 6. It is being deemed by the City Council that this Ordinance shall go into immediate effect and force after its passage, approval, and publication according to law.

PASSED, APPROVED and ADOPTED this the **13th** day of **February, 2023** at a regular meeting of the City Council of the City of Corsicana, Texas, with the following record vote:

Don Denbow, Mayor: _____
Ruby Williams, Council Member/Mayor Pro Tem: _____
Susan Hale, Council Member: _____
Chris Woolsey, Council Member: _____
Jeff Smith, Council Member: _____

CITY OF CORSICANA:

Don Denbow, Mayor

ATTEST:

Cathy McMullan, Acting Dir. of Fin./City Secretary

APPROVED AS TO FORM:

Kerri Anderson Donica, City Attorney