

ORDINANCE NO. ____

AN AMENDMENT TO THE 2021-2022 BUDGET FOR THE COMMUNITY DEVELOPMENT CORPORATION, AND APPROPRIATING THE SUMS SET UP THEREIN TO THE OBJECTS AND PURPOSES THEREIN NAMED.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DEER PARK:

I.

That the City of Deer Park's budget for the fiscal year ending September 30, 2022 was duly prepared and filed with the City Secretary, where it was available for inspection by any taxpayer.

II.

That the Community Development Corporation's budget for the fiscal year ending September 30, 2022 did not include funds for the cash defeasance of Certificates of Obligation, Series 2017.

III.

That unforeseen debt issuance escalations directly related to Type B approved construction improvements are now required to be remitted.

IV.

That because of the aforementioned costs, it is necessary to amend the Community Development Corporation budget for the fiscal year ending September 30, 2022 to include \$928,647 to facilitate these payments.

V.

That this amendment to the expenses of the adopted budget of the Community Development Corporation for the fiscal year ending September 30, 2022 will be submitted to the Deer Park City Council to include the amount of \$928,647 from the prior year revenue of the Community Development Corporation, which is available for this purpose.

VI.

That the budget of the City of Deer Park, Texas, for the fiscal year ending September 30, 2022, be, and the same is hereby, in all respects finally approved and amended as so described and shall be, and is hereby, filed with the City Secretary of said City.

VII.

That the amounts specified are for the purposes named in said budget, and they are hereby appropriated to and for such purposes.

VIII.

That the City Secretary file copies of this Ordinance and of such budget with all public officers as required by the laws of the State of Texas.

IX.

It is hereby officially found and determined that the meeting at which this Ordinance was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551 of the Government Code of the State of Texas.

In accordance with Article VIII, Section 1 of the City Charter, this Ordinance was introduced before the City Council of the City of Deer Park, Texas, **passed, approved and adopted** on this the ____ day of _____, 2022 **by a vote of** _____ **“Ayes” and** _____ **“Noes”**.

MAYOR, City of Deer Park, Texas

ATTEST:

City Secretary

APPROVED:

City Attorney