

**ORDINANCE NO. O-2011-025**

**AN ORDINANCE OF THE CITY OF MAGNOLIA, TEXAS,  
AMENDING THE FISCAL YEAR 2011-2012 ANNUAL BUDGET,  
ORDINANCE NO. O-2011-018 TO AMEND ADOPTED  
EXPENDITURES AND REVENUES OF THE BUDGET; AND  
DECLARING AN EFFECTIVE DATE.**

\* \* \* \* \*

**WHEREAS**, the 2011-2012 Annual Budget was adopted by Ordinance O-2011-018 on August 31, 2011;

**WHEREAS**, various unforeseen circumstances affecting the City have presented themselves during the course of the fiscal year;

**WHEREAS**, the City Council considered the circumstances independently, deliberating appropriately on the associated revenues and expenditures and the overall impact on the general financial status of the City;

**WHEREAS**, pursuant to the laws of the State of Texas, the City Council has determined that it will be beneficial and advantageous to the citizens of the City of Magnolia to amend the 2011-2012 budget as set forth herein; and

**WHEREAS**, this ordinance combines the independent Council actions into one budget amendment document;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA, TEXAS, that:**

**Section 1.** The findings set forth above are incorporated into the body of this ordinance.

**Section 2.** The annual budget for fiscal year 2011-2012 is hereby amended to include the expenditures and revenues described in Exhibits "A" attached hereto and made a part of this ordinance as if set out verbatim herein.

**Section 3.** All ordinances of the City in conflict with the provisions of this ordinance are hereby repealed, and all other ordinances of the City not in conflict with the provisions of this ordinance shall remain in full force and effect.

**Section 4.** Should any section, portion, sentence, clause or phrase of this ordinance be declared unconstitutional or invalid for any reason, it shall not invalidate or impair the force or effect of any other section or portion of this ordinance.

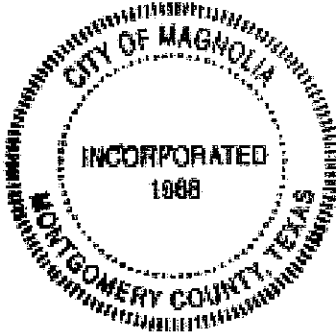
**Section 5.** The necessity for amending the budget for the fiscal year, as required by the laws of the State of Texas, requires that this ordinance shall take effect immediately from and after its passage, as the law in such cases provides.

**Section 6.** This ordinance shall take effect immediately after its passage.

**Section 7.** The City Secretary is hereby directed to attach a copy of this Ordinance to the City Budget for Fiscal Year 2011-2012, which is on file in her office.

**Section 8.** The City Secretary is hereby directed to file a copy of this Ordinance with the County Clerk of Montgomery County.

PASSED AND APPROVED on this the 11<sup>th</sup> day of October 2011.



THE CITY OF MAGNOLIA, TEXAS

A handwritten signature in black ink, appearing to read "Todd Kana".

Todd Kana, Mayor

ATTEST:

A handwritten signature in black ink, appearing to read "Lynne George".  
Lynne George, CPM, TRMIC  
City Secretary

# EXHIBIT "A"

## State Infrastructure Bank - Loan Approved Budget

<b>Revenue</b>		<b>Actuals</b> <b>2006-2007</b>	<b>Actuals</b> <b>2007-2008</b>	<b>Actuals</b> <b>2008-2009</b>	<b>Actuals</b> <b>2009-2010</b>	<b>Actuals</b> <b>2010-2011</b>	<b>Approved</b> <b>2011-2012</b>
<u>Revenue</u>							
NEW	Dep-Woodforest National Bank	0.00	0.00	0.00	0.00	0.00	2,000,000.00
NEW	Interest Earned	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenue	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000,000.00</b>
Total Revenue		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000,000.00</b>
 <b>Expenditures</b>							
<u>Expenses</u>							
NEW	FM 1774 Expansion	0.00	0.00	0.00	0.00	0.00	2,000,000.00
	Total Expenses	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000,000.00</b>
Total Expenditures		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000,000.00</b>
Total Revenue Over(Under) Expenditures		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>