

RESOLUTION NO: 2017-10-19B

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OVERTON, TEXAS RATIFYING ADOPTION OF THE FISCAL YEAR 2017-2018 ANNUAL OPERATING BUDGETS BY THE OVERTON MUNICIPAL DEVELOPMENT DISTRICT (OMDD) ON OCTOBER 12, 2017.

WHEREAS, the OMDD met on October 12, 2017 to consider adoption of the Operating Budgets for FY 2017-18; and

WHEREAS, after consideration of the proposed budget the OMDD Board adopted the Operating Budget for FY 2017-18 by a vote of 4 – 0; Board Member Stone absent.

NOW, THEREFORE, BE IT RESOLVED THE CITY COUNCIL OF THE CITY OF OVERTON, TEXAS THAT:

SECTION 1. That the City Council of the City of Overton ratifies and approves the FY 2017-18, Annual Operating Budget of the Overton Municipal Development District as adopted by them and as shown in Exhibit A of this Resolution that is attached hereto and becomes a part hereof for all purposes.

DULY APPROVED AND RESOLVED BY THE CITY COUNCIL OF THE CITY OF OVERTON, TEXAS ON THIS 19TH DAY OF OCTOBER, 2017.



CITY OF OVERTON, TEXAS

C.R. Evans, Jr.
C.R. Evans, Jr., MAYOR

ATTEST:

APPROVED AS TO FORM AND LEGALITY:

Rachel Gafford
Rachel Gafford, CITY SECRETARY

Blake Thompson
Blake Thompson, CITY ATTORNEY

Overton Municipal Development District

Adopted FY 2017-18 Budget

EXHIBIT A

**OMDD Annual Operating and CIP Budget -
Adopted 2017-18 As of October 31, 2017**

<u>Revenue</u>	Adopted 2017-18	Current Mo. Oct. 2018	Year-to- date	Differ- ence	% Re- maining
Taxes					
State Sales Tax	82,950	-	-	82,950	100%
SubTotal Taxes	82,950	-	-	82,950	100%
Other Revenue					
Interest Income	650	-	-	650	100%
Total General Operating Revenue	83,600	-	-	83,600	100%
<u>Expenditures</u>	Adopted 2017-18	Current Mo. Oct. 2018	Year-to- date	Differ- ence	% Re- maining
Office Supplies	-	-	-	-	0%
Training	-	-	-	-	0%
Legal & Audit	1,500	-	-	1,500	100%
Contract Services	12,000	-	-	12,000	100%
Total General Op. Expenditures	13,500	-	-	13,500	
Capital Improvement Projects- Support					
Reserves- Fund Balance	42,198				
Reimbursement from County	-				
Total	42,198				
Grants in Aide - City of Overton					
CDBG Grant - Match	50,000	-	-	50,000	100%
City park Improvements (carryover)	4,435	-	-	4,435	100%
Kenamer Sq. Conversion -City Park	27,512	-	-	27,512	100%
Drainage/ St. Improvement Warren St	22,000	-	-	22,000	100%
New Playground Equipment - Park	35,176	-	-	35,176	100%
Light up Overton	3,863	-	-	3,863	100%
Total Grants	142,986	-	-	142,986	100%