

ORDINANCE NUMBER 11001

AN ORDINANCE OF THE CITY OF COTTONWOOD SHORES, TEXAS ADOPTING THE BUDGET FOR THE CITY OF COTTONWOOD SHORES, TEXAS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012, AND DECLARING AN EFFECTIVE DATE.

WHEREAS, pursuant to the laws of the State of Texas for Type A General Law Municipalities, the proposed budget covering the estimated income and expenditures for the Fiscal Year beginning October 1, 2011 and ending September 30, 2012 was filed with the City Secretary and notice of Public Hearing on the same was provided as required; and

WHEREAS, a Public Hearing was duly held at 6:30 p.m. on September 28, 2011 at the City of Cottonwood Shores City Hall, being the time and place provided for in such notice of Public Hearing, and interested persons were given the opportunity to be heard on said budget; and

WHEREAS, it is necessary at this time that the said budget be adopted;

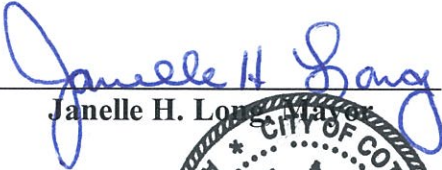
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COTTONWOOD SHORES, TEXAS, AS FOLLOWS:

SECTION 1: That the budget by the City of Cottonwood Shores as attached hereto as Exhibit "A," was reviewed during the Public Hearing is hereby approved and adopted for the Fiscal Year 2011-2012.

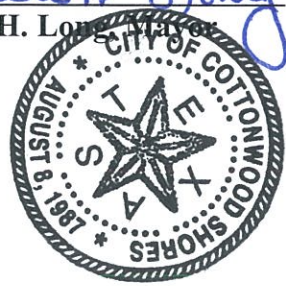
SECTION 2: That the City Council is authorized to invest any funds not needed for current use, whether Operating Funds or Bond Funds, in United States Treasure Bills, Savings Accounts or Certificates of Deposit in established City Depositories. Interest accrued from such investment(s) may be deposited in the General Fund. All investments shall be in accordance with the law.

SECTION 3: This Ordinance shall take effect and be in full force from and after its passage.

PASSED AND APPROVED THIS 28th DAY OF SEPTEMBER, 2011, BY THE CITY COUNCIL OF THE CITY OF COTTONWOOD SHORES, TEXAS, THERE BEING A QUORUM PRESENT, BY 5 YEAS AND 0 NAYS.



Janelle H. Long, Mayor



ATTEST:



Mark E. Pederson, Acting City Secretary