

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KILLEEN, TEXAS, AMENDING THE FY 2018 ANNUAL BUDGET AND PLAN OF MUNICIPAL SERVICES OF THE CITY OF KILLEEN BY INCREASING REVENUE AND EXPENDITURE ACCOUNTS FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT WITH THIS ORDINANCE; PROVIDING A SAVING CLAUSE; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, a budget for operating the municipal government of the City of Killeen for the Fiscal Year October 1, 2017 to September 30, 2018, has been adopted by City Council in accordance with the City Charter; and

WHEREAS, it is the desire of the Killeen City Council to achieve savings on interest costs by issuing general obligation refunding bonds; and

WHEREAS, the need for additional funds requires a budget amendment;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF KILLEEN:

SECTION 1. That Ordinance 17-050, adopting a budget for operating the municipal government of the City of Killeen for the Fiscal year October 1, 2017 to September 30, 2018, be amended as to the portion of said budget as follows:

Revenues:

Account Number	Description	Original Budget	Budget Change	Amended Budget
400-0000-391-05-00	Bond Proceeds	\$ -	\$ 40,115,000	\$ 40,115,000
	Total	\$ -	\$ 40,115,000	\$ 40,115,000

Expenditures:

Account Number	Description	Original Budget	Budget Change	Amended Budget
400-0000-470-50-01	Payment to Escrow Refunding Agent	\$ -	\$ 39,640,000	\$ 39,640,000
400-0000-470-57-11	Refunding Agent Costs	\$ -	\$ 475,000	\$ 475,000
	Total	\$ -	\$ 40,115,000	\$ 40,115,000

SECTION II: That the City Council finds that the public notice and public hearing requirements of Section 56 of the City Charter have been complied with prior to the enactment of this ordinance.

SECTION III: That should any section or part of any section or paragraph of this ordinance be declared invalid or unconstitutional for any reason, it shall not invalidate or impair the validity, force or effect of any other section or sections or part of a section or paragraph of this ordinance.

SECTION IV: That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict.

SECTION V: That this ordinance shall be effective after its passage and publication according to law.

PASSED AND APPROVED at a regular meeting of the City Council of the City of Killeen, Texas, this 14th day of November, 2017, at which meeting a quorum was present, held in accordance with the provisions of V.T.C.A., Government Code, §551.001 et seq.

APPROVED

Jose L. Segarra
MAYOR

ATTEST:

APPROVED AS TO FORM

Dianna Barker
City Secretary

Kathryn H. Davis
City Attorney