



AGENDA MEMORANDUM

First Reading Ordinance for the City Council Meeting of 09/15/2015
Second Reading Ordinance for the City Council Meeting of 09/22/2015

DATE: September 1, 2015
TO: Ronald L. Olson, City Manager
FROM: Eddie Houlihan, Assistant Manager, Office of Management and Budget
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Adoption of Proposed FY 2015-2016 Operating Budget

CAPTION:

Ordinance adopting the City of Corpus Christi operating budget for fiscal year 2015-2016 beginning October 1, 2015; to be filed with the County Clerk; appropriating monies as provided in the budget; and providing for severance.

PURPOSE:

To adopt budget for upcoming fiscal year as per charter requirement.

BACKGROUND AND FINDINGS:

City Charter requires City Council to review and act on the Operating Budget on a yearly basis.

ALTERNATIVES:

None. Approval of the budget is required by the City Charter.

OTHER CONSIDERATIONS:

Not applicable.

CONFORMITY TO CITY POLICY:

This item conforms to City Policies.

EMERGENCY / NON-EMERGENCY:

This item requires two readings. The second reading will be at the regular September 22, 2015 City Council meeting.

DEPARTMENTAL CLEARANCES:

Office of Management and Budget

FINANCIAL IMPACT:

X Operating

X Revenue

Capital

Not applicable

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget			842,382,232	842,382,232
Encumbered / Expended Amount				
This item			842,382,232	842,382,232
BALANCE			842,382,232	842,382,232

Fund(s): All Operating Funds

Comments:

Total proposed expenditures are \$842,382,232 and total proposed revenues are \$865,515,255 which includes an increase of \$11,428,000 in property tax revenues over the prior year.

RECOMMENDATION:

Approval of Ordinance as submitted.

LIST OF SUPPORTING DOCUMENTS:

FY 2015-2016 Budget Ordinance
Schedule of Amendments