

CITY OF HIGHLAND HAVEN

RESOLUTION # 226

A resolution adopting a City of Highland Haven, Texas fiscal year 2009 Budget Emergency Amendment to provide funding for the operation of the city water system, Highland Haven Water System for the remainder of Fiscal Year 2009.

Whereas, the city was unaware of the need for a water utility budget at the time of adoption of the FY 2009 budget and

Whereas, the City has entered into an agreement to purchase portions of Highland Utilities and Burris Water Management and

Whereas, provisions are required to provide a budget to operate the system for the remainder of FY 2009.

BE IT THEREFORE RESOLVED, that the Board of Aldermen of the City of Highland Haven, Texas does hereby approve and adopt the attached revised budget addition for the remainder of fiscal year 2009. Total income from all sources are projected to be sixty thousand dollars and 00 cents (\$60,000). Expenditures are projected to be seventeen thousand dollars and 00 cents (\$17,000). The forgoing income and expenditures are in addition to the previously approved FY 2009 budget.

It is further resolved that a Highland Haven Water System Construction checking account to process the proceeds of the water system purchase bonds and an Interest and Sinking Fund money market account be established to maintain the bond payment sinking fund as required by Ordinance 066. It is also authorized to transfer funds as required from time to time from the city Tex Pool accounts to fund the Sinking Fund account as shown on the debt service schedule.

PASSED AND APPROVED BY THE BOARD OF ALDERMEN OF THE CITY OF HIGHLAND HAVEN, TEXAS ON THIS THE 19th DAY OF MAY 2009.

Attest:

Dana Turner, City Secretary

Peter E. Freehill, Mayor