ORDINANCE NO. 49-05

AN ORDINANCE OF THE TOWN OF ANDERSON, TEXAS, ADOPTING THE BUDGET FOR THE TOWN OF ANDERSON, TEXAS, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2005 AND ENDING SEPTEMBER 30, 2006. PROVIDING FOR THE INTRA FUND TRANSFERS; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, notice of a public hearing on the budget for the Town of Anderson, Texas, for the year 2005 – 2006 has heretofore been published in accordance with the law; and

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget: and,

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

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF ANDERSON, TEXAS, AS FOLLOWS:

SEC. 1. That the budget presented by the Mayor and reviewed during the public hearing is hereby approved and adopted for the fiscal year 2005 – 2006.

SEC. 2. That the Mayor is authorized to invest any funds not needed for current use, in United States Treasury bills, savings accounts, or certificates of deposit in the city depository. Interest accrued from such investments may be deposited in the General Fund. All of which investments shall be in accordance with law.

SEC. 3. That the Mayor be and is hereby authorized to make intra fund transfers during the fiscal year as becomes necessary in order to avoid over expenditure of a particular account.

SEC. 4. This ordinance shall take effect and shall be in full force and effect from and after its passage.

PASSED AND APPROVED AND ADOPTED this the 22nd day of September A.D., 2005.

ATTEST:

Gail Sowell, Mayor

David Heyman, Secretary

Ordinance # 49-05