

ORDINANCE NO. 21-1689

AN ORDINANCE OF THE CITY OF DENTON, TEXAS, ESTABLISHING A SUSTAINABILITY FRAMEWORK FUND; COMMITTING REVENUES OF THE CITY TO THE SUSTAINABILITY FRAMEWORK FUND; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Denton elects to establish a Special Revenue Fund to be called the Sustainability Framework Fund; and

WHEREAS, the Governmental Accounting Standards Board ("GASB") has adopted Statement 54, which states that Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects; and

WHEREAS, the City Council of the City of Denton elects to commit revenue annually to the Sustainability Framework Fund for sustainability initiatives; and

WHEREAS, the City Council of the City of Denton elects to determine and approve the annual revenue to be accounted for and committed in the Sustainability Framework Fund each year through adoption of the Annual Program of Services; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Council hereby creates the Sustainability Framework Fund, an official fund of the City of Denton, Texas. The City Council commits revenues annually to the Sustainability Framework Fund in conjunction with its financial statement beginning with fiscal year ending September 30, 2022. Expenditures from the Sustainability Framework Fund are guided by an annual work plan recommended by the Sustainability Framework Advisory Committee and approved by City Council.

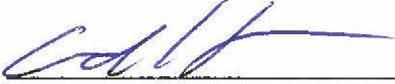
SECTION 2. That if any section, subsection, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstances is held invalid by any court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance, and the City Council of the City of Denton, Texas hereby declares it would have enacted such remaining portions despite any such validity.

SECTION 3. This Ordinance shall become effective immediately upon its passage and approval.

The motion to approve this Ordinance was made by Deb Armitage and seconded by Brian Beck. This Ordinance was passed and approved by the following vote [7 - 0]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Vicki Byrd, District 1:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Brian Beck, District 2:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Jesse L. Davis, District 3:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Alison Maguire, District 4:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Deb Armintor, At Large Place 5:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Paul Meltzer, At Large Place 6:	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>

PASSED AND APPROVED this the 17th day of August, 2021.



 GERARD HUDSPETH, MAYOR

ATTEST:
 ROSA RIOS, CITY SECRETARY

BY: 

APPROVED AS TO LEGAL FORM:
 CATHERINE CLIFTON, CITY ATTORNEY

BY: 
 Digitally signed by Mack Reinwand
 Date: 2021.08.13 13:41:23 -05'00'

