



Legislation Text

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Agenda Information Sheet

DEPARTMENT: Finance

ACM: Bryan Langley

Date: September 20, 2016

SUBJECT

Consider adoption of an ordinance of the City of Denton, Texas amending the Fiscal Year 2015-2016 Budget and Annual Program of Services of the City of Denton to allow for adjustments to the Electric Fund of twenty three million (\$23,000,000) for the purpose of making initial payments for construction of a quick start electric generation facility; declaring a municipal purpose; providing a severability clause, an open meetings clause and effective date.

BACKGROUND

This amendment is no longer necessary due to contract changes for the construction of a quick start electric generation facility. No initial payments will be due until October.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On September 12, 2016, the Public Utilities Board recommended this item be forwarded to the City Council for consideration.

STRATEGIC PLAN RELATIONSHIP

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

Related Key Focus Area: Organizational Excellence

Related Goal: 1.1 Manage financial resources in a responsible manner

EXHIBITS

1. Ordinance

Respectfully submitted:

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