

PUBLIC HEARING AND INTRODUCTORY ORDINANCE

PUBLIC HEARING AND INTRODUCTORY ORDINANCE OF THE CITY OF LAREDO, TEXAS, AMENDING THE CITY OF LAREDO'S FY 2025-2026 ANNUAL BUDGET BY APPROPRIATING REVENUES AND EXPENDITURES IN THE ESTIMATED AMOUNT OF \$600,228.00 IN THE 2025 TAX NOTE. THE INTEREST EARNINGS BEING APPROPRIATED ARE TO COMPLETE THE AMOUNT ORIGINALLY ALLOCATED DURING THE SALE OF THE 2025 TAX NOTE FOR THE MCPHERSON-SHILOH INTERSECTION IMPROVEMENTS-SOUTHEAST SECTION IN THE AMOUNT OF \$468,065.00, AND THE REMAINING \$132,163.00 WILL BE PLACED IN THE 2025 TAX NOTE RESERVE FOR ALLOWABLE EXPENSES UNDER THE 2025-O-169 ORDINANCE. FUNDING IS AVAILABLE IN THE 2025 TAX NOTE.

WHEREAS, the City Council previously adopted the budget for fiscal year 2026; and

WHEREAS, it is being requested to amend the FY2026 annual budget by appropriating revenues and expenditures in the amount of \$600,228.00;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS;

Section 1: Public Hearing and Introductory Ordinance of the City of Laredo, Texas, amending the City of Laredo's FY 2025-2026 annual budget by appropriating revenues and expenditures in the estimated amount of \$600,228.00 in the 2025 Tax Note. The interest earnings being appropriated are to complete the amount originally allocated during the sale of the 2025 Tax Note for the McPherson-Shiloh Intersection Improvements-Southeast section in the amount of \$468,065.00, and the remaining \$132,163.00 will be placed in the 2025 Tax Note reserve for allowable expenses under the 2025-O-169 ordinance. Funding is available in the 2025 Tax Note.

Section 2: This Ordinance shall become effective upon passage thereof.

**PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS _____
DAY OF _____, 2026.**

DR. VICTOR D. TREVIÑO
MAYOR

ATTEST:

MARIO I. MALDONADO JR.
CITY SECRETARY

APPROVED AS TO FORM
DOANH T. NGUYEN, CITY ATTORNEY