

PUBLIC HEARING AND INTRODUCTORY ORDINANCE

PUBLIC HEARING AND INTRODUCTORY ORDINANCE OF THE CITY OF LAREDO, TEXAS, AMENDING THE CITY OF LAREDO'S FY 2025 ANNUAL BUDGET BY APPROPRIATING REVENUES AND EXPENDITURES IN THE ESTIMATED AMOUNT OF \$28,360.00 IN THE 2019 PERSONAL PROPERTY FINANCE CONTRACTUAL OBLIGATION (PPFCO) BOND. THE INTEREST EARNINGS BEING APPROPRIATED ARE FOR THE ARBITRAGE LIABILITY PAYMENT DUE TO THE US TREASURY. FUNDING IS AVAILABLE IN THE 2019 PPFCO BOND.

WHEREAS, the City Council previously adopted the budget for fiscal year 2025; and

WHEREAS, it is being requested to amend the FY2025 annual budget by appropriating revenues and expenditures in the amount of \$28,360.00;

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 annual budget by appropriating revenues and expenditures in the estimated amount of \$28,360.00 in the 2019 Personal Property Finance Contractual Obligation (PPFCO) Bond. The interest earnings being appropriated are for the arbitrage liability payment due to the US Treasury. Funding is available in the 2019 PPFCO Bond.

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

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS
_____ DAY OF _____, 2025.

DR. VICTOR D. TREVINO
MAYOR

ATTEST:

MARIO I. MALDONADO JR.
CITY SECRETARY

APPROVED AS TO FORM
DOANH T. NGUYEN, CITY ATTORNEY