

THE STATE OF TEXAS

THE COUNTY OF JEFFERSON

THE CITY OF BEVIL OAKS

Agenda Item 7(c)

RESOLUTION 2021-0826 - 7c

BE IT REMEMBERED that, at a meeting of the CITY COUNCIL OF THE CITY OF BEVIL OAKS, TEXAS, at which a quorum was present, held after proper notice according to law on the **26th** day of **August, 2021**, on a motion made by Councilman Neichoy and seconded by Councilwoman Emmons the following Resolution was duly adopted by vote of the City Councilpersons present and voting as follows:

	<u>Present</u>	<u>Vote (Y/N/A)</u>
Councilperson, Phillip Neichoy, Ward 1.	<u>✓</u>	<u>Y</u>
Councilperson, Martha Vautrot Ward 1.	<u>✓</u>	<u>Y</u>
Councilperson, Doug Emmons, Ward 2.	<u>✓</u>	<u>Y</u>
Councilperson, Barbara Emmons, Ward 2.	<u>✓</u>	<u>Y</u>
Councilperson, Doug Mullins, Ward 3 & Mayor Pro-Tem.	<u>✓</u>	<u>Y</u>
Councilperson, Paul Goebel, Ward 3.	<u>X</u>	<u> </u>

WHEREAS The City of Bevil Oaks City Council approved the segregation of the Public Works Debt Service bank account to be exclusively reserved for debt service and maintaining a balance equal to the average annual principal and interest payment.


WHEREAS the balance of this bank account should be approximately \$88,000 as of September 30, 2021, the City of Bevil Oaks City Council approved the transfer of \$50,000 from the Public Works Checking account to the Publick Works Debt Service account. The balance in the Debt Service account will be approximately \$138,000 which fully funds this account to the required annual debt service requirement.

WHEREAS the Debt Service account will be fully funded, the City of Bevil Oaks City Council approved lowering the user fee by \$5.00 to \$26.00 monthly.

BE IT RESOLVED, the City shall transfer \$50,000 from the Public Works Checking account to the Public Works Debt Service account as soon as practical. Further the adjusted monthly user fee of \$26.00 will begin with the November 1, 2021 utility billing.

PASSED AND APPROVED this 26th day of August, 2020.

CITY OF BEVIL OAKS, TEXAS

By: 
Mayor Pro-Tem

ATTEST:


City Secretary