

**TOWN OF PONDER  
ORDINANCE NO. 07-07**

**AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE TOWN OF PONDER FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008; APPROPRIATING MONEY TO AN INTEREST AND SINKING FUND TO PAY INTEREST AND PRINCIPAL ON THE TOWN'S INDEBTEDNESS; AND ADOPTING THE ANNUAL BUDGET OF THE TOWN OF PONDER FOR THE 2007-08 FISCAL YEAR.**

**WHEREAS**, the budget, appended here as Exhibit A, for the fiscal year beginning October 1, 2007 was duly presented to the Town Council by Sheri Clearman and a public hearing was ordered by the Town Council and a public notice of said hearing was caused to be given by the Town Council and said notice was published in the Denton Record Chronicle and said public hearing was held according to said notice; now

**THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PONDER:**

**Section 1**

That the appropriations for the fiscal year beginning October 1, 2007 and ending September 30, 2008, for the support of the general government of the Town of Ponder, Texas be fixed and determined for said terms in accordance with the expenditures shown in the Town's Fiscal Year 2007-2008 Budget, a copy of which is appended hereto as Exhibit A.

**Section 2**

That the Budget, as shown in words and figures in Exhibit A, is hereby approved in all respects and adopted as the City's Budget for the fiscal year beginning October 1, 2007 and ending September 30, 2008.

**Section 3**

That there is hereby appropriated the amount shown in said budget necessary to provide for a interest and sinking fund for the payment of the principal and interest and the retirement of the bonded debt requirements of Fiscal 2007-2008 of the Town of Ponder.

**Section 4**

That this Budget shall be on file for public inspection in the office of the City Secretary and a copy shall be filed with the County Clerk of the County where the Municipality is located.

**Section 5**

That any section, subsection, paragraph clause, phrase or provision of this Ordinance shall be judged invalid or held unconstitutional, the same shall not affect the validity of this Ordinance as a whole or any part of provision thereof, other than the part so decided to be invalid or unconstitutional.

**Section 6**

This Ordinance shall become effective immediately upon its passage.

**PASSED AND APPROVED** by the City Council of the Town of Ponder on this 10th day of September, 2007.

**APPROVED:**

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**Jeff Vardell, Mayor**

**ATTEST:**

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**Sheri Clearman, City Secretary**