

Ordinance 59 - 14

By: Tim Madison:

An Ordinance authorizing a transfer of \$650,000 from the Unencumbered general Fund to the Capital Improvements Fund.

Whereas, as a result of 2013 and 2014 estate tax receipts and other sources of income exceeding projections, combined with the impact of expenditures being below projects, the City has accrued additional balance in the General Fund; and

Whereas, it is the desire of Council and the administration to adequately prepare for future capital needs;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY:

Section 1.

A transfer of \$650,000 is hereby authorized from the Unencumbered General Fund to the Capital Improvements Fund.

Section 2.

That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2014

President of Council

Attest: _____
Clerk of Council

Approved: _____, 2014

Ben Kessler, Mayor

First Reading: October 28, 2014

Second Reading:

Third Reading: