

ORDINANCE NO. 14-15

By: Tim Madison

AN ORDINANCE TO AMEND SECTION 232.08(b)(2) OF THE BEXLEY CODIFIED ORDINANCES TO INCREASE THE MAXIMUM AMOUNT OF THE BUDGET STABILITY FUND FROM \$1,000,000 TO \$1,100,000 AND TO AUTHORIZE A TRANSFER FROM THE GENERAL FUND TO THE BUDGET STABILITY FUND IN THE AMOUNT OF \$100,000.

Whereas, It has been determined by City Council that it is in the best interest of the City financially to increase the balance in the Budget Stability Fund from \$1,000,000 to \$1,100,000, and

Whereas, City Council has determined that there is currently sufficient reserves in the General Fund to fund the additional \$100,000 in the Budget Stability Fund.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY

Section 1. Section 232.08(b)(2) is hereby amended to increase the maximum amount in the Budget Stability Fund from \$1,000,000 to \$1,100,000.

Section 2. A transfer of \$100,000 from the General Fund to the Budget Stability Fund is hereby authorized.

Section 3. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2015

Richard Sharp, President of Council

Attest: _____
William Harvey, Clerk of Council

Approved: _____, 2015

Ben Kessler, Mayor

First Reading: 3-31-15