CITY OF CENTRAL

BY COUNCILMAN MESSINA

PROPOSED ORDINANCE NO. 2016-___

AN ORDINANCE TO ESTABLISH THE CAPITAL OUTLAY & IMPROVEMENT FUND AND TO PROVIDE FOR RELATED MATTERS

WHEREAS, the Council and the Mayor of the City of Central desires to establish a Capital Outlay & Improvement Fund; and

WHEREAS, the cost of all capital outlays and projects have been financially managed in various funds;

WHEREAS, the Council and Mayor desires to consolidate all capital outlays and improvements into one fund;

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Central, State of Louisiana as follows:

Section 1. Establishment of Capital Outlay & Improvement Fund

The Capital Outlay & Improvement Fund is hereby established. This fund shall be used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition, construction, or improvement of capital facilities and other capital assets.

Financial resources include federal and state grants, dedicated Half-Cent Sales taxes, and franchise fees collected in the Emergency Services and Drainage and Local Road Improvement and Maintenance fund as well as resources from the General Fund. Resources will be transferred from the respective fund in which it is collected to the Capital Outlay Fund.

Expenditures for acquisition of equipment, vehicles, and furniture and fixtures will continue to be an expenditure of the General Fund and not the Capital Outlay Fund.

Section 2. Conflicts

The specific terms and conditions of this Ordinance shall prevail against prior ordinances of the City to the extent that there may be any conflict.

Section 3. Severability

If any section, subsection, sentence, clause or provision of this Ordinance is declared by a court of competent jurisdiction to be invalid, such declaration of invalidity shall not affect the validity of

the Ordinance as a whole, or parts thereof, other than the part declared invalid. The remainder of the Ordinance shall not be affected by the declaration of invalidity and shall remain in force and effect.

Section 4. Effective Date

This Ordinance shall be effective upon publication.

Introduced before the Council on May 10, 2016.

Notice of public hearing was published in The Advocate on the _____ day of _____, 2016.

This Ordinance having been submitted to a vote, the vote thereon was as follows:

For:
Against:
Absent:

Adopted this _____day of _____, 2016.

Signed this ____ day of _____, 2016.

Delivered to Mayor on the _____ day of _____, 2016:

_____
Mark Miley, City Clerk

Approved:

_____
I. M. Shelton, Jr., Mayor

Received from Mayor on the _____ day of _____, 2016:

_____
Mark Miley, City Clerk

Adopted Ordinance published in The Advocate on the _____ day of _____, 2016.