



Legislation Text

File #: ORD-05:209, **Version:** 1

AN ORDINANCE TO AMEND THE CITY OF JONESBORO 2005 ANNUAL BUDGET TO TRANSFER FUNDS FROM THE CAPITAL IMPROVEMENT FUND TO THE FIXED ASSET FUND FOR THE PURCHASE OF CERTAIN CAPITAL EQUIPMENT

WHEREAS, Resolution No. 2005:61 authorized the use of no more than 25% of the previous year's ½ cent municipal sales and use tax revenues for the purchase of emergency vehicles and vehicles and equipment ½ ton and larger, and

WHEREAS, 25% of 2004 ½ cent municipal sales and use tax revenues equals the sum of \$1,440,835, such amount having been deposited into the Capital Improvement Fund, and

NOW THEREFORE BE IT ORDAINED by the City Council for the City of Jonesboro, Arkansas, that:

SECTION 1: The 2005 annual budget of the City of Jonesboro is amended by authorizing the transfer from the Capital Improvement Fund into the Fixed Asset Fund, in an amount not to exceed \$1,440,835, for the purchase of capital equipment meeting the criteria of Resolution No. 2005:61.

SECTION 2: There being a need to properly maintain the financial continuity and affairs of the City, an emergency are hereby declared to exist.

PASSED AND ADOPTED this 19th day of July, 2005.