

ORDINANCE 2022 - 004

1st reading and Introduction: February 7, 2022

2nd reading and Public Hearing: February 21, 2022

AN ORDINANCE TO AMEND THE BUDGET FOR FISCAL YEAR 2022 TO TRANSFER 10% OF THE JUNE 30, 2021 CHANGE IN FUND BALANCE THAT IS IN EXCESS OF SIX MONTHS OF THE FY22 BUDGETED EXPENDITURES; TO TRANSFER SAID FUNDS TO EMERGENCY PREPAREDNESS CONTINGENCY AND RESURFACING; TO BUDGET FOR THE CAPITALIZED INTEREST PORTION OF THE 2021 SERIES BOND PAYMENT; TO REPEAL CONFLICTING ORDINANCES; TO ESTABLISH AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Powder Springs ("City") previously adopted a policy to earmark funds for emergency preparedness and resurfacing at an amount equal to 10% of the previous fiscal year end that is in excess of six months of the current fiscal year budgeted expenditures and desires to amend the budget to reflect said policy;

WHEREAS, the City has received and issues payment of capitalized interest for the 2021 revenue series bond payment and desires to budget for said payment;

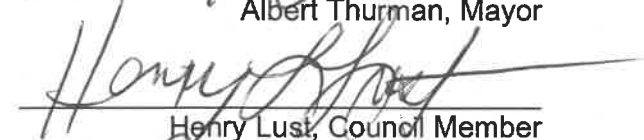
NOW THEREFORE, the Mayor and Council of the City of Powder Springs hereby ordain that the budget ordinance for the Fiscal Year 2022 be amended as set forth in the attached Exhibit "A"

BE IT FURTHER ORDAINED, that all ordinances and parts of ordinances in conflict herewith hereby repealed, and this ordinance shall become effective immediately upon execution by the Mayor and City Council.

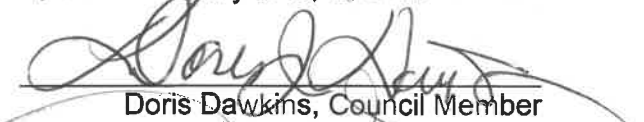
SO ORDAINED this 21ST day of February, 2022.



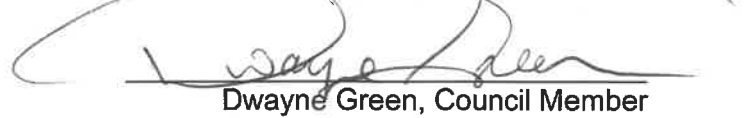
Albert Thurman, Mayor




Henry Lust, Council Member



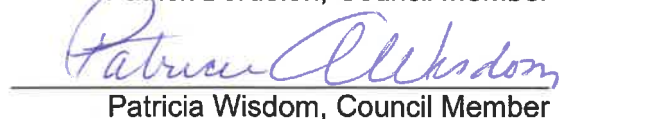
Doris Dawkins, Council Member



Dwayne Green, Council Member

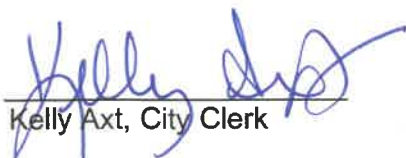


Patrick Bordelon, Council Member



Patricia Wisdom, Council Member

Attest:


Kelly Axt, City Clerk