



Legislation Details

File #: O-1819-10 **Version:** 1 **Name:** Rainy Day Fund amendments
Type: Ordinance **Status:** Passed
File created: 9/4/2018 **In control:** City Council
On agenda: 9/25/2018 **Final action:** 9/25/2018
Title: CONSIDERATION OF ORDINANCE O-1819-10 UPON SECOND AND FINAL READING: AN ORDINANCE OF THE CITY OF NORMAN, OKLAHOMA AMENDING SECTION 8-103 OF THE CODE OF THE CITY OF NORMAN BY REDUCING THE REQUIRED PERCENTAGE OF ANNUALLY BUDGETED EXPENDITURES TO BE APPROPRIATED TO THE EMERGENCY RESERVE ACCOUNT FROM TWO PERCENT TO ONE PERCENT AND CHANGING THE MINIMUM AND MAXIMUM PERCENTAGE OF GENERAL FUND EXPENDITURES TO BE HELD IN THE NET REVENUE STABILIZATION FUND TO FOUR AND SEVEN PERCENT; AND AMENDING SECTION 8-104 TO INCREASE THE MINIMUM AMOUNT IN THE NET REVENUE STABILIZATION FUND FROM THREE PERCENT TO FOUR PERCENT OF ANNUALLY BUDGETED GENERAL FUND EXPENDITURES; AND PROVIDING FOR THE SEVERABILITY THEREOF.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Text File, 2. O-1819-10, 3. O-1819-10 annotated

Date	Ver.	Action By	Action	Result
9/25/2018	1	City Council		
9/11/2018	1	City Council		