



Bill No. 4041

Ordinance No. _____

INTRODUCED BY

ALDERMEN UTT, FINLEY, STALLMANN, ROACH, FLEMING, LEAHY, KERLAGON, BULLINGTON

AN ORDINANCE ESTABLISHING A RESTRICTED FUND ACCOUNT FOR CAPITAL/MAJOR INFRASTRUCTURE.

WHEREAS, the Board of Aldermen has determined that it is appropriate to retain certain funds in a restricted account for Capital improvements, including, but not limited to the police station and Public Works maintenance facility.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BALLWIN, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen hereby establishes a restricted account for major capital and infrastructure. Such improvements shall be approved by a majority of the Board of Aldermen and may include demolition and new construction. The Finance Director shall transfer \$1,000,000.00 from the unencumbered reserve funds of the City of Ballwin into a restricted account, specifically designated for this purpose. Each year thereafter, 50% of the operating budget surplus shall be transferred by December 31 into this restricted fund account. This restricted set aside shall continue on an annual basis for a 5 year period until the end of fiscal year 2025 unless otherwise extended, modified or terminated by super majority vote of the Board of Aldermen. Funds may not be withdrawn from the restricted account and applied to any other purchase or added to any other account without the affirmative vote of a majority of the Board of Aldermen.

Section 2. All ordinances or parts of ordinances in conflict herewith are to the extent of such conflict repealed.

Section 3. This ordinance shall take full force and effect from and after the date of its passage by the Board of Alderman and approval of the Mayor.

PASSED this ____ day of _____, 2019.

TIM POGUE, MAYOR

APPROVED this ____ day of _____, 2019.

TIM POGUE, MAYOR

ATTEST: _____
ROBERT KUNTZ, CITY ADMINISTRATOR