

ORDINANCE NUMBER 11-O-022

AN ORDINANCE APPROVING THE CITY BUDGET AND APPROPRIATING FUNDS FOR EXPENDITURES CONTEMPLATED DURING THE FISCAL YEAR BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, AND REGULATING THE PAYMENT OF MONEY OUT OF THE CITY TREASURY

BE IT ORDAINED by the Council of the City of Suffolk, Virginia as follows:

- Section 1: Except as provided in Section 2 of this ordinance, the City of Suffolk, Virginia, Proposed Annual Operating Budget, Fiscal Year 2011-2012, dated April 6, 2011, and submitted by the City Manager, is approved as the City budget for the fiscal year beginning July 1, 2011, and ending June 30, 2012.
- Section 2: The City Budget shall be subject to transfers authorized by law and to such further amendments by ordinance as City Council may deem appropriate.
- Section 3: The amount named in the Proposed Annual Operating Budget for the fiscal year beginning July 1, 2011, and ending June 30, 2012, in the following fund amounts totaling \$532,890,311 is hereby appropriated from the revenues of the City for use by the various funds of the City Government referenced in said budget for the said fiscal year. Any appropriation to a specific fund but identified as a revenue source in another fund is specifically designated and restricted for accounting and transfer purposes only and not for any other expenditure from the source fund.

<u>Fund</u>	<u>2011-2012</u>
General Fund	\$ 169,359,094
Capital Projects Fund	90,409,365
Aviation Facilities Fund	1,196,533
Downtown Business Overlay District	200,000
Law Library Fund	42,520
Route 17 Special Taxing District	1,350,000
Road Maintenance Fund	20,012,612
Debt Service Fund	25,139,326
Utility Fund	37,400,653
Stormwater Fund	5,288,671
Refuse Services Fund	6,940,880
Grants Fund	1,400,088
Fleet Management Fund	12,278,499
Information Technology Fund	4,352,314
Risk Management Fund	17,161,168
School Fund	<u>140,358,588</u>
Total Funds Budget	\$ 532,890,311

- Section 4: All payments from funds shall be made in accordance with general law and with the Charter, Code and applicable ordinances and resolutions of the City, except as otherwise specifically provided herein; provided, however, that payments from the funds appropriated for the support, maintenance and operation of the public free schools of the City shall be made by the City Treasurer upon warrants drawn by the proper officer or officers of the School Board of the City; and provided further that payments from the funds appropriated for expenditures of the Department of Social Services shall be made by the City Treasurer upon presentation of warrants drawn by the Social Services Director and approved by the local Board of Public Welfare.
- Section 5: The City Council hereby authorizes the issuance and sale of the City's revenue anticipation note or notes (the "Note" or "Notes"), pursuant to Section 15.2-2629 of the Code of Virginia of 1950, as amended (the "Virginia Code"), in the aggregate principal amount of up to \$25,000,000 in anticipation of the collection of the taxes and revenues of the City for the fiscal year ending June 30, 2012. If either the City Manager or City Treasurer deems that the cash flow needs and the financial condition of the City warrant the issuance of a Note or Notes, the City Manager or the City Treasurer (each hereinafter referred to as the "City Representative") is authorized and directed to accept a proposal or proposals for the purchase of the Note or Notes and to approve the terms of the Note or Notes, provided that the aggregate principal amount of the Notes shall not exceed \$25,000,000, none of the Notes shall mature later than June 30, 2012, and no interest rate on any of the Notes shall exceed 7%. The City Representative and the Clerk of the City Council (the "Clerk") are hereby authorized and directed to execute an appropriate negotiable Note or Notes and to affix the seal of the City thereto and such City Representative is authorized and directed to deliver the Note or Notes to the purchaser thereof. The City Representative, and such officers and agents of the City as the City Representative may designate, are hereby authorized and directed to take such further action as they deem necessary regarding the issuance and sale of the Note or Notes and all actions taken by such officers and agents in connection with the issuance and sale of the Note or Notes are ratified and confirmed. In accordance with Section 15.2-2601 of the Virginia Code, the City Council elects to issue the Notes pursuant to the provisions of the Public Finance Act of 1991, Chapter 26, Title 15.2 of the Virginia Code.
- Section 6: The amounts appropriated by this ordinance shall be expended for the purpose of operating the City government and the public free school system during the 2011-2012 Fiscal Year; and, with the exception of the items the payment of which is fixed by law, shall be expended in such proportions as may be authorized by the City Manager from time to time; provided, however, that the funds appropriated for the support, maintenance and operation of the public free schools of the City shall be subject to the exclusive control of the School Board of the City, and the School Board may transfer, in its discretion, funds from one category to another, so long as no such transfer results in an expenditure of an amount in excess of the total amount appropriated.