

Ord.

2010-0389

INTRODUCED BY: PAUL J. HOGAN, PE, COUNCILMAN, DISTRICT IV

ORDINANCE NO. 10-11-15

An ordinance to amend the Code of Ordinances, Chapter 2, Administration, Article IV. Finance, Division 1. by adding Section 2-73 General Fund Minimum Fund Balance.

WHEREAS, it is essential that the General Fund maintain a strong Fund balance which would allow the Government to operate in the event of an emergency or national disaster; and,

WHEREAS, it is essential that the General Fund maintain a strong Fund balance which would allow the Government to continue to furnish and maintain all infrastructure for the welfare of the residents of St. Charles Parish; and,

WHEREAS, in the Parish President's budget message of October 26, 2010, it was recommended that the Parish Council consider adopting financial policies that include requirements for reserve cash balances; and,

WHEREAS, as suggested by the Governmental Accounting Standards Board (GASB), it is suggested that the Minimum General Fund Balance of the Parish Government shall be at least 5% of all Parish expenditures, excluding Enterprise Funds.

THE ST. CHARLES PARISH COUNCIL HEREBY ORDAINS:

SECTION I. That the Department of Finance shall submit as stated in the Home Rule Charter at least seventy-five days before the beginning of the fiscal year a balanced line item budget which will conform to the suggestions of the Governmental Accounting Standards Board (GASB) suggesting the General Fund Balance of Parish Government should be at least 5% of all Parish expenditures excluding Enterprise Funds. In no case shall the Minimum General Fund balance be less than \$7,000,000.00 upon enactment of the balanced budget ordinance or at any time during the fiscal year.

The foregoing ordinance having been submitted to a vote, the vote thereon was as follows:

YEAS: SCHEXNAYDRE, AUTHEMENT, RAYMOND, TASTET, BENEDETTO, COCHRAN, NUSS
NAYS: LAMBERT
ABSENT: HOGAN

And the ordinance was declared adopted this 22nd day of November, 2010 to become effective five (5) days after publication in the Official Journal.

Amend Code - Chapter 2 Section 2-73 General Fund Minimum Fund Balance

CHAIRMAN: Billy Raymond Sr.

SECRETARY: Christina Jacob Tucker

DLVD/PARISH PRESIDENT: November 23, 2010

APPROVED: ✓ DISAPPROVED: _____

PARISH PRESIDENT: U. S. R.

RETD/SECRETARY: November 29 2010

AT: 9:20 a.m. RECD BY: BJT