

Ordinance

Advancing \$1,000,000 in cash from the No. 1020 General Fund and appropriating it in the No. 3350 Public Health & Safety Fund as a loan to fund the Police Public Safety Warehouse Project No. 140252; loan to be repaid from the No. 1061 Law Enforcement Trust Fund in the amount of \$250,000 per year for four years at a simple interest rate of 4% annually; and amending the FY2012-2013 Capital Improvement Budget adopted by Ordinance No. 029565 to increase expenditures by \$1,000,000.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That \$1,000,000 is advanced from the No. 1020 General Fund to the No. 3350 Public Health & Safety Fund as a loan to fund the Police Public Safety Warehouse Project No. 140252. The loan will bear a 4% simple interest rate annually.

SECTION 2. The No.1061 Law Enforcement Trust Fund will annually transfer in the amount of \$250,000 plus 4% interest per year for four years to the No. 3350 Public Health & Safety Fund that will then repay the \$250,000 plus 4% interest per year to the No. 1020 General Fund.

SECTION 3. That the FY 2012-2013 capital improvement budget adopted by Ordinance 029565 is amended by increasing expenditures by \$1,000,000.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, _____, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, _____, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

PASSED AND APPROVED, this the _____th day of _____, _____.

ATTEST:

Armando Chapa
City Secretary

Nelda Martinez
Mayor