

## Ordinance No. 923(19)

AN ORDINANCE OF THE CITY OF MOORE, OKLAHOMA CREATING SECTION 7-106, A NEW SECTION OF PART 7, CHAPTER 1, CREATING A GENERAL FUND RESERVE FUND; PROVIDING FOR REPEALER, AND PROVIDING FOR SEVERABILITY.

### ORDINANCE

NOW THEREFORE, BE IT ORDAINED BY THE City Council of the City of Moore, Oklahoma that Part 7, Chapter 1, Section 7-106 of the Moore Municipal Code is created to read as follows:

#### Sec 7-106. – General Fund Reserve Fund.

(a) There is hereby created a general fund reserve fund and monies shall be deposited therein. The amount committed to this fund will initially be two hundred thousand dollars (\$200,000) with a future goal of three months of operating capital in reserve of eleven million dollars (\$11,000,000). Each year, after the fiscal year has closed, staff will review the amount and will recommend to Council the same or a different amount to transfer to the General Reserve Fund based on excess revenues over expenditures. Once reached, should the balance fall below the three months operating reserve, a plan will be established to replenish the Fund to the required level.

(b) Should economic events occur that cause sales & use tax growth to fall below 2% of budget for two consecutive quarters or if unforeseen emergencies occur, a budget amendment confirming the nature of the event and authorizing the appropriation of Reserve Funds shall be approved by a two-third vote of the City Council members present.

(c) The General Fund Reserve Fund is intended to assist in mitigating the effects of economic and financial crisis, for necessary cash flow management, and to enable the City to manage unforeseen emergencies including natural disasters or catastrophic events.

**Severability.** If any of the provisions of this ordinance are determined to be unconstitutional or unlawful by any court of competent jurisdiction, the remainder shall be severable and unaffected.

**Repealer.** Any ordinance or parts thereof in conflict with this section are hereby repealed.

PASSED AND APPROVED THIS 7<sup>th</sup> DAY OF OCTOBER, 2019.

ATTEST: (Seal)  
  
  
VANESSA KEMP, City Clerk

  
GLENN LEWIS, Mayor

APPROVED AS TO FORM AND LEGALITY:

  
RANDY C. BRINK, City Attorney

(Published in The Norman Transcript October 12, 2019, 1t)  
Ordinance 923(19)  
AN ORDINANCE OF THE CITY OF MOORE,  
OKLAHOMA CREATING SECTION 7-106, A  
NEW SECTION OF PART 7, CHAPTER 1,  
CREATING A GENERAL FUND RESERVE  
FUND; PROVIDING FOR REPEALER, AND  
PROVIDING FOR SEVERABILITY.  
Glenn Lewis, Mayor  
Vanessa Kemp, City Clerk

# Proof of Publication

In the District Court of County, State of Oklahoma

Case No: ORD. 923

## Affidavit of Publication

State of Oklahoma, County of Cleveland, ss:

I, the undersigned publisher, editor or Authorized Agent of the Norman Transcript, do solemnly swear that the attached advertisement was published in said paper as follows:

1st Publication

October 12, 2019

That said newspaper is Daily, in the city of Norman, Cleveland County, Oklahoma, a Daily newspaper qualified to publish legal notices, advertisements and publications as provided in Section 106 of Title 25, Oklahoma Statutes 1971, as amended, and complies with all other requirements of the laws of Oklahoma with reference to legal publications.

That said Notice, a true copy of which is attached hereto, was published in the regular edition of said newspaper during the period and time of publications and not in a supplement, on the above noted dates.

Nathrina Bennett

Signature

Subscribed and sworn before me on this 14th day of October 2019.

My commission expires

Ashley Huff  
09-25-2023

Notary Public  
Commission #

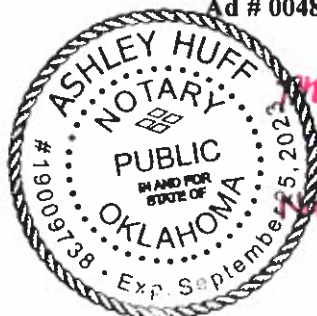
Cost of Publication \$ 7.50

Ad # 00487461

Acct # 05100469

Copies:

19009738



PAY TO

NORMAN TRANSCRIPT  
P.O. DRAWER 1058  
NORMAN, OK 75076

A copy of this affidavit of publication was delivered to the Office of the Cleveland County Court Clerk on October 14, 2019.

Please include the case number on your check.