

CITY OF COSTA MESA
SUMMARY OF PROPOSED ORDINANCE
ORDINANCE NO. 15-07

NOTICE IS HEREBY GIVEN that on September 1, 2015 the City Council introduced proposed Ordinance No. 15-07:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF COSTA MESA, CALIFORNIA ADOPTING A CAPITAL ASSET NEEDS ORDINANCE ADDING ARTICLE 8 TO TITLE 2 CHAPTER V OF THE COSTA MESA MUNICIPAL CODE TO ESTABLISH THE REQUIREMENTS FOR A MINIMUM ALLOCATION OF 5% OF ANNUAL GENERAL FUND REVENUE TO THE CAPITAL EXPENDITURES ACCOUNT AND A MINIMUM ALLOCATION OF 1.5% TO A CAPITAL FACILITIES ACCOUNT ANNUALLY

The proposed Ordinance is to add Article 8 to Title 2 Chapter V of the Costa Mesa Municipal Code to establish the requirements for a minimum allocation of 5% of annual General Fund Revenue to the Capital Expenditures account and a minimum allocation of 1.5% to a Capital Facilities account annually.

A certified copy of the full text of Ordinance No. 15-07 is posted and may be read in the City Clerk's Office, 77 Fair Drive, Costa Mesa. The City Council will consider adoption of the proposed ordinance at the regular meeting on September 15, 2015 at 5:45 p.m.

Brenda Green, City Clerk, City of Costa Mesa

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