

Alderman Budge Amendment to Ordinance O-10-14

Page 2, line 20 insert:

4.08.120 - REVOLVING FUND

THE FINANCE DIRECTOR SHALL ESTABLISH A REVOLVING FUND ACCOUNT TO PAY FOR MUNICIPAL ELECTIONS. THE ACCOUNT SHALL BE FUNDED INCREMENTALLY EACH FISCAL YEAR IN AN AMOUNT THAT THE CITY COUNCIL, IN CONSULTATION WITH THE MAYOR, DETERMINES IS ESTIMATED TO BE NECESSARY TO PAY FOR FUTURE ELECTIONS. ANY FUND BALANCE IN THE ACCOUNT AFTER PAYMENT FOR A MUNICIPAL ELECTION SHALL BE RETAINED IN SUCH ACCOUNT. THE ACCOUNT SHALL BE REFUNDED INCREMENTALLY IN EACH FISCAL YEAR IN AN AMOUNT THAT THE CITY COUNCIL, IN CONSULTATION WITH THE MAYOR, DETERMINES SO THAT THE ACCOUNT REMAINS AT A LEVEL NECESSARY TO PAY FOR FUTURE MUNICIPAL ELECTIONS.

Rationale:

The Rules Committee recommends establishing a revolving fund so that the City can make regular payments for election legal expenses that take place every four years. If we are to incur the overhead for a revolving fund to cover one election expense, I think it should cover all election expenses.