

CITY OF MARSHALL

ORDINANCE NO. 2020-O 09

AN ORDINANCE AMENDING CHAPTER 2. ADMINISTRATION.
ARTICLE VI. FINANCE. DIVISION 2. CAPITAL IMPROVEMENT FUND.
SECTION 2-323. USES.

ADOPTED BY THE
CITY COUNCIL
OF THE
CITY OF MARSHALL

Published in pamphlet form by authority of the City of Marshall,
Clark County, Illinois, this 14 day of September, 2020.

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AN ORDINANCE AMENDING CHAPTER 2. ADMINISTRATION.
ARTICLE VI. FINANCE. DIVISION 2. CAPITAL IMPROVEMENT FUND.
SECTION 2-323. USES.

BE IT ORDAINED by the City Council of the City of Marshall,
Illinois:

Section 1. That Chapter 2. Administration. Article VI.
Finance. Division 2. Capital Improvement Fund. Section 2-323. Uses
of the Code of Ordinances, City of Marshall, Illinois is hereby
amended to read as follows, with strikeouts indicating deletions
in text and underscores indicating additions to text:

Money expended from the city capital improvement fund shall
be used only for the following purposes:

(a) If the sum of the cash and investment amounts in the fund
exceeds \$250,000.00 on the 5th day of each month:

1. The first \$6,000.00 of monthly receipts (excluding
interest) shall be transferred to the parks and
recreation fund.

2. The excess over \$6,000.00 of monthly receipts
(excluding interest) shall be transferred to the
following funds:

30 percent to the general corporate fund

20 percent to the streets and alley maintenance
fund.

50 percent shall remain in the capital improvement
fund.

(b) All other uses shall be for:

1. Capital improvement (infrastructure related to
economic development except for infrastructure
improvements of any of the city utility funds);

2. Economic development; or

3. Emergency transfer to either of the city electric or gas utility funds.

Section 2. This ordinance amendment shall be effective retroactively to May 1, 2019.

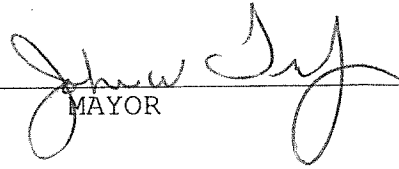
Section 3. If any provision of this Ordinance, or application thereof, is held invalid by any Court, other provisions or applications of this Ordinance which can be given effect without the invalid provision or application shall not be affected, and to this end the provisions of this Ordinance are declared to be severable.

Section 4. That this Ordinance shall take effect ten (10) days after its passage and approval as provided by law.

	<u>AYES</u>	<u>NAYS</u>	<u>ABSENT</u>
Wendy Tharp	✓		
John Hasten	✓		
Vickie Wallace	✓		
Michael Smitley	✓		
Jarod Green	✓		
Warren J. Le Fever	✓		
Joshua Sanders	✓		
Ed Pearce	✓		

PASSED this 14 day of September, 2020.

APPROVED this 14 day of September, 2020.


MAYOR

ATTESTED, filed in my office,
and published in pamphlet form
this 14 day of September, 2020.


CITY CLERK

(SEAL)