

**Draft Amendments to MGO CHAPTER 4 - FINANCE: 4.02 - BUDGET SYSTEM &
4.17 - SAVINGS RESULTING FROM USE OF GENERAL DEBT RESERVES**

I. Amend sec. 4.02(2) as follows:

(2) Procedure. It shall be the duty of each department to file annually with the Finance Director, on the date they shall specify and on forms provided by the Finance Director and approved by the Finance Committee, an estimate in detail of the departmental needs for the ensuing fiscal year, including a statement of any permanent improvement to be made and an estimate of expenditures therefor, and including such information as the Finance Director may direct. The Finance Director shall review each departmental estimate and submit it to the Finance Committee and the Mayor. Upon receipt of the departmental estimates with the recommendations of the Finance Director and the Finance Committee, the Mayor shall review said estimates and recommendations and submit a proposed budget to the Finance Committee for its consideration.

II. Amend Section 4.02(6)(b) and (c) as follows:

(b) It shall be the duty of each department to file annually with the Finance Director, by the date they shall specify and on forms provided by the Finance Director and approved by the Finance Committee, an estimate of its necessary capital improvements for the following six fiscal years and estimates of the costs thereof which the Finance Director shall present to the Finance Committee and the Mayor or their designee.

(c) Capital Budget. Upon receipt of the departmental estimates of capital improvement, the Finance Director shall review each departmental estimate and submit it to the Finance Committee and the Mayor. Upon receipt of the departmental estimates and the recommendations of the Finance Director and the Finance Committee, the Mayor shall review said capital improvement estimates and submit a proposed Capital Budget for the ensuing fiscal year to the Finance Committee for their consideration. The Committee shall consider these items and recommend a proposed Capital Budget.

III. Repeal Section 4.17:

~~4.17—SAVINGS RESULTING FROM USE OF GENERAL DEBT RESERVES.~~

~~In any year when general debt reserves are applied to reduce general fund debt service, an amount at least equal to the general debt reserves applied must be directly appropriated from the general fund for capital projects, unless the Common Council, by a separate vote of two thirds (2/3) of all members during approval of the budget, votes to do otherwise.~~