

First Reading: _____
Second Reading: _____

ORDINANCE NO. _____

AN ORDINANCE TO AMEND ORDINANCE NO. 12953, KNOWN AS THE OPERATIONS BUDGET ORDINANCE AND ORDINANCE NO. 12965 KNOWN AS THE CAPITAL IMPROVEMENTS BUDGET ORDINANCE FOR THE FISCAL YEAR 2015-2016 TO AMEND SECTIONS 9(B) AND SECTION 5(A) RESPECTIVELY.

SECTION 1. BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That Ordinance No. 12953, known as the Budget Ordinance, be and the same is hereby deleting and substituting Section 9(b) as follows:

DELETE:

SECTION 9(b). That the City Finance Officer is authorized to match the total salaries of all participants in the Fire and Police Pension Fund with a contribution from the General Fund not to exceed twenty-nine and ninety-seven hundredth percent (29.97%) as specified in the most recent actuarial valuation.

ADD:

SECTION 9(b). That the City Finance Officer is authorized to match the total salaries of all participants in the Fire and Police Pension Fund with a contribution not to exceed thirty and sixty-three hundredth percent (30.63%) as specified in the most recent actuarial valuation.

SECTION 2. BE IT FURTHER ORDAINED, That Ordinance Nos. 12953, Section 5(a) be amended to appropriate Seven Hundred Fifty Thousand Dollars (\$750,000.00) from General Services and Ordinance No. 12965, Section 1 be amended to appropriate One Hundred Seventy-Five Thousand Dollars (\$175,000.00) from General Services to the Community Foundation in support of the Memorial and Tivoli operations and capital.

SECTION 3. BE IT FURTHER ORDAINED, That this Ordinance shall take effect immediately after its passage as provided by law.

Passed on second and final reading:_____

CHAIRPERSON

APPROVED:____ DISAPPROVED:____

MAYOR

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