

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

NOTICE IS HEREBY GIVEN that on September 15, 2015, the City Council adopted 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 Ordinance will 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.

I, BRENDA GREEN, City Clerk of the City of Costa Mesa, DO HEREBY CERTIFY that the above and foregoing Ordinance No. 15-07 was duly passed and adopted at a regular meeting of the City Council held on September 15, 2015, by the following roll call vote, to wit:

AYES: COUNCIL MEMBERS: MONAHAN, RIGHEIMER, AND MENSINGER

NOES: COUNCIL MEMBERS: FOLEY, AND GENIS

ABSENT: COUNCIL MEMBERS: NONE

I hereby certify that the summary of the adopted ordinance was published in the Daily Pilot on September 19, 2015.

Brenda Green, City Clerk, City of Costa Mesa

September 16, 2015